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BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

JANUARY, 1961

DEC.



ONTARIO

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Notice - Re Fees

A schedule of the principal fees in effect at this date is set out below.
(Details of the revised fee structure for prospectuses of mining companies
were published in the December, 1960, BULLETIN.)

PROSPECTUS:

Mining Companies

New	1—involving one property	\$200
	2—for each additional (separate) property, add \$25, up to a maximum of \$100 extra	300
Annual Re-filings	1—involving one property	100
	2—for each additional (separate) property, add \$25, up to a maximum of \$100 extra	200
Amendments	1—involving acquisition of new properties or new financial statements	50
	2—other	25

Industrial Companies

Investment Companies

New	200
Annual Re-filings	100
Amendments (same as for Mining Companies)	

REGISTRATION: (see Notes 1 and 2 below)

Broker

Broker-Dealer

Investment Dealer

1—in Ottawa, Toronto, Hamilton, Windsor or London	150
2—in other municipalities with population of 25,000 or more	100
3—other than as set out in 1 and 2	50
4—each branch office	50

Security Issuer	150
Investment Counsel	100
Securities Adviser	200
Salesman	50
Transfer of salesman's registration	25

NOTE: 1 For amendments to all categories of registrants (other than salesmen), which involve a change of any partner or officer, the fee payable is \$50.

NOTE: 2 The registration year terminates every March 31st. Fee payable is reduced by 50% when registration in any category is granted after January 1st in any year.

Decision of the Chairman

THE SECURITIES ACT SAMUEL COWAN—SALESMAN

Cowan was granted registration, as a salesman, as of the 15th September, 1960. A request for his transfer to another employer was received on the 20th of October. In the meantime, the Commission received information indicating that Cowan had been convicted in 1940 for the recording, or registering of bets and charged with the same type of offence in 1949 and 1950, the charges being dismissed.

During his examination under oath, Cowan attempted to explain his failure to disclose these details in his application for registration by stating that, since he was only required to give details of his business activities over a period of fifteen years, he thought the same limitation applied respecting convictions. This might be considered a good attempt respecting a conviction in 1940, but there is no doubt that he was charged in 1949, if not in 1950, both within the fifteen-year period upon which he relied. Question 5 of the Application Form reads in part:

“Has the applicant been charged, indicted or convicted, under any law of any province, state, or country . . .”

His answer was—“No.”

The Application Form, as prescribed by the Regulations, was explained to Cowan by Mr. McCurry, an Assistant Registrar. If he did not understand what was required, it is questionable if he has the necessary qualifications to deal with the public as a securities salesman. The weight of evidence overall supports a deliberate attempt to mislead the Commission and the Broker-Dealer sponsoring his application.

Bookmaking is not a major offence, but it does not provide a suitable background for trading in securities. In any event, those wishing to enter this specialized field should realize a false application is likely to permanently bar them from trading in securities in any capacity.

The application for transfer is refused and the registration of Samuel Cowan, as a salesman, will be cancelled, subject to a right of review by the Commission pursuant to the provisions of Section 29 of The Securities Act.

O. E. LENNOX,
Chairman.

Toronto, 24th November, 1960.

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

PRAIRIE GAS LTD.: Head Office, 2236 Albert Street, Regina, Saskatchewan. Saskatchewan incorporation, July 8th, 1957, as a private company, with subsequent Certificates of the Registrar of Joint Stock Companies, including that of April 13th, 1959, converting Company to public company. Authorized capital, 500,000 n.p.v. Common shares, of which 149,502 issued and fully paid. Present offering, 30,000 Common shares through Annett & Company Limited which has purchased the said shares from certain shareholders of the Company and, therefore, the proceeds from any sales thereof will not go into the treasury of the Company. Offered to the public at \$2.75 per share. Prospectus dated November 28th, 1960, accepted for filing, December 21st, 1960.

UNITED ACCUMULATIVE FUND LTD.: Head Office, 25 Adelaide Street West, Toronto, Ontario. Canada incorporation, May 27th, 1957, with subsequent S.L.P. Authorized capital, 5,000,000 Common shares of \$1 par, of which 376,064 issued and fully paid, and 1,000 Deferred shares of \$1 par, of which none issued. Present offering, 4,584,061 Common shares through United Investment Services Ltd., acting as exclusive selling agent, on a commission basis of $8\frac{1}{2}\%$ of issue price at which such shares are sold, which commission reduced on single sales of \$5,000 and over, United Investment Services Ltd. to defray all expenses of offering and sales, including commission allowed to its sub-selling agents. Offered to the public at $1,000/915$ ths of the asset value of the shares at time of sale, reduced on single sales of \$5,000 or over. Prospectus dated December 16th, 1960, accepted as annual re-filing, December 22nd, 1960.

NORTHERN TELEPHONE LIMITED: Head Office, New Liskeard, Ontario. Ontario incorporation, January 1st, 1960, being an amalgamation of Northern Telephone Company, Limited, incorporated, April 5th, 1905, Norwesto Enterprises Limited, incorporated March 4th, 1952, and Norwesto Communications Limited, incorporated, June 9th,

1948. Authorized capital, 250,000 Preference shares of \$20 par, issuable in series, of which 75,000, designated as "5½% Cumulative Redeemable Preference Shares, Series A" and 50,000, designated as "5½% Cumulative Redeemable Preference Shares, Series B", issued and fully paid, and 5,000,000 n.p.v. Common shares, of which 1,240,423 issued and fully paid. Present offering, \$2,000,000 20-Year Sinking Fund Debentures, 6% Series D due 1981, to be dated January 2nd, 1961, to mature January 2nd, 1981, through Royal Securities Corporation Limited which has agreed to purchase the said \$2,000,000 principal amount of Debentures for \$1,940,000. Offered to the public at par. Prospectus dated December 20th, 1960, accepted for filing, December 22nd, 1960.

TIMED INVESTMENT FUND LIMITED: Head Office, 320 Bay Street, Toronto, Ontario. Canada incorporation, March 16th, 1950. Authorized capital, 1,000,000 Special shares of \$1 par, of which, as of December 15th, 1960, 604,246 issued and fully paid, 247,490 redeemed and 356,756 outstanding, and 1,000 Ordinary shares, of which 755 issued and fully paid. Present offering Special shares of the Company through Norwil Sales Limited, the distributing agent, and registered security dealers. Offered to the public at a price which, when 9% is deducted therefrom, will not exceed the actual value of the shares as determined in accordance with the provisions of the Letters Patent of the Company as of date of subscription. Prospectus dated December 22nd, 1960, accepted as annual re-filing, December 29th, 1960.

BALDWIN GARMENTS LIMITED: Head Office, 155 Adelaide Street South, London, Ontario. Ontario incorporation, December 31st, 1958, as a private company and converted to public company by Supplementary Letters Patent, December 16th, 1960. Authorized capital, 20,000 6% Cumulative Non-voting Redeemable First Preference shares of \$10 par, of which none issued, 20,000 6% Non-cumulative Non-voting Redeemable Second Preference shares of \$10 par, of which 10,000 issued and fully paid, and 100,000 n.p.v. Common shares, all issued and fully paid. Present offering, \$185,000 6¼% First Mortgage Sinking Fund Bonds,

dated December 1st, 1960, maturing December 1st, 1975, through Isard, Robertson and Co. Limited which has agreed to purchase the said Bonds at 94. Offered to the public at par. Prospectus dated December 19th, 1960, accepted for filing, December 30th, 1960.

EXQUISITE FORM BRASSIERE (CANADA) LIMITED: Head Office, 215 Spadina Avenue, Toronto, Ontario. Ontario incorporation, December 16th, 1949, with subsequent S.L.P. Authorized capital (upon issuance of Supplementary Letters Patent to be dated December 30th, 1960), 300,000 First Preference shares of \$10 par, issuable in series, of which none issued but of which 150,000, designated as "6% Cumulative Redeemable Convertible First Preference Shares, Series A", are offered by current prospectus, 20,000 5% Non-cumulative Non-voting Redeemable Second Preference shares of \$50 par, of which 13,000 issued and fully paid, and 1,000,000 n.p.v. Common shares, of which 320,013 issued and fully paid. Present offering, 150,000 6% Cumulative Redeemable Convertible First Preference Shares, Series A, and 30,000 Common shares, in units of 1 Series A Preference share and 1/5 of a Common share, through Gairdner & Company Limited which has agreed to purchase the said Series A Preference shares at par and 36,000 Common shares at 5c. per share, the Company to pay such underwriter an aggregate commission of \$91,800 in consideration of the said purchase. Offered to the public at \$10 per unit. Prospectus dated December 29th, 1960, accepted for filing, January 4th, 1961.

BAYFIELD HOLDINGS LIMITED: Head Office, 837 Eglinton Avenue West, Toronto, Ontario. Ontario incorporation, September 22nd, 1960. Authorized capital, 100,000 n.p.v. Common shares, all issued and fully paid. Present offering, 9% Debenture Notes, to be dated May 1st, 1961, to mature May 1st, 1971, in \$500 and \$1,000 principal amounts, together with 10 Common shares with each \$500 principal amount Note and 20 Common shares with each \$1,000 principal amount Note (the said Common shares having been donated for this purpose by the directors of the Company) through registered

security dealers on a 10% commission basis, plus promotional charges not to exceed 5% of the selling price. Prospectus dated December 20th, 1960, accepted for filing, January 6th, 1961.

MUTUAL MANAGEMENT INVESTMENT CORPORATION OF CANADA LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Ontario incorporation, September 9th, 1960. Authorized capital, 500,000 Non-redeemable Preference shares without par value, of which none issued, and 500,000 Common shares of \$1 par, of which 7 issued and fully paid and 1,000 subscribed for but not yet issued or paid up. Present offering, unissued Common shares, other than those subscribed for but unissued, through registered security dealers on a commission basis not to exceed 10% or at the usual brokerage rates allowable by the Toronto Stock Exchange. Offered to the public at a minimum price of \$5 per share. Prospectus dated December 8th, 1960, accepted for filing, January 6th, 1961.

ALL-CANADIAN COMPOUND FUND; ALL-CANADIAN DIVIDEND FUND: Head Office of Manager, Capital Management Limited, 744 West Hastings Street, Vancouver, British Columbia. Established by Trust Indenture, October 1st, 1954, as amended February 15th, 1957, and October 16th, 1959, between Capital Management Corporation Ltd., predecessor company to the present Manager, and The Montreal Trust Company (the Trustee). Authorized capital, unlimited number of n.p.v. shares, each share representing an undivided interest in the capital of the Fund equal to the quotient at any time and from time to time of the total number of shares outstanding divided into the capital, of which, as of September 30th, 1960, with respect to All-Canadian Compound Fund, 1,732,932 outstanding and, with respect to All-Canadian Dividend Fund, 4,175,858 outstanding. Present offering, shares of the Fund through registered security dealers, the consideration received by the Fund for each share to be the net asset value per share. Offered to the public at the issue price plus an acquisition cost of 8% of the

offering price, made up of 6% selling agent's commission and 2% Manager's initial charge. Prospectus dated December 24th, 1960, accepted as annual re-filing, January 10th, 1961.

INDUSTRIAL ACCEPTANCE CORPORATION LIMITED: Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital (as of November 15th, 1960), 100,000 4½% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid and 86,625 outstanding; 100,000 4½% Cumulative Redeemable Preferred shares of \$50 par, all issued and fully paid and 89,128 outstanding; 100,000 5½% Cumulative Redeemable Preferred shares of \$50 par, all issued and fully paid and 99,480 outstanding; 5,000,000 n.p.v. Common shares, of which 2,807,849 issued, fully paid and outstanding. Present offering, Secured Investment Certificates, to be dated as of date of issue, maturing in 2, 3, 4 or 5 years, to be issued at a discount at varying rates, as set out on face of current prospectus, depending on maturities, through an official of the Company under its registration as a Security Issuer. Prospectus dated December 29th, 1960, accepted for filing, January 12th, 1961.

SALADA REALTY LIMITED: Head Office, 855 York Mills Road, Don Mills, Ontario. Ontario incorporation, July 9th, 1959, with subsequent S.L.P. Authorized capital, 1,000 Class A Preference shares of \$1 par, of which 600 issued and fully paid, 9,000 Non-voting Class B Preference shares of \$100 par, of which 5,000 issued and fully paid, and 100,000 n.p.v. Common shares, of which 400 issued and fully paid. Present offering, \$2,200,000 6¼% First Mortgage Sinking Fund Bonds, Series A, to be dated January 31st, 1961, to mature February 1st, 1981, through Dominion Securities Corporation Limited which has agreed to purchase the said Bonds at 97. Offered to the public at par. Prospectus dated January 13th, 1961, accepted for filing, January 13th, 1961.

CORONATION CREDIT CORPORATION LIMITED: Head Office, Suite 816, 675 West Hastings Street, Vancouver, British Columbia. British Columbia incorpora-

tion, June 15th, 1954, as a private company under name of Coronation Mortgage Company Ltd., subsequently amended by Certificates of the Registrar of Companies, including that of September 22nd, 1958, converting Company to public company and that of January 3rd, 1961, changing name to present one. Authorized capital, 400 \$2.00 Cumulative Convertible Redeemable Sinking Fund Preferred shares of \$30 par, all issued and fully paid, and 507,600 n.p.v. Common shares, of which 205,380 issued and fully paid. Present offering, Secured Notes, Series Three, with maturities up to 20 years, to be dated as of date of delivery to purchaser of individual Note, through registered security dealers acting as agents of the Company on a commission basis not to exceed $7\frac{1}{2}\%$ per \$100 principal amount for each month of its currency on each such Secured Note, Series Three, maturing 365 days or less placed and such commission as may be agreed between the Company and its agents but not to exceed 5% of its principal amount on each Secured Note, Series Three, maturing more than one year from date of issue placed. Prospectus dated September 26th, 1960, accepted as annual re-filing, January 16th, 1961.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

NATIONAL MALARTIC GOLD MINES LIMITED: Head Office, 1121 Sherbrooke Street West, Montreal, Quebec. Amending Statement filed to show change in Board of Directors, completion of firm commitment under Agreement dated August 11th, 1960, and particulars of new Agreement, dated December 5th, 1960, whereby A. G. White & Co. Limited agreed to purchase a further 100,000 shares at 25c. per share, payable December 15th, 1960. Amending Statement dated December 5th, 1960, to prospectus dated June 6th, 1960, accepted for filing, December 15th, 1960.

NEW CAMPBELL ISLAND MINES LIMITED: Head Office, 90 Industry Street, Toronto, Ontario. By Agreement, dated September 22nd, 1960, J. P. Cannon & Co. Limited, on behalf of a client, Charles Davey, 1527 Mississauga Road, Port Credit, Ontario, agreed to purchase 100,000 shares at 15c. per share, payable within 2 days after December 15th, 1960, and received options on a further 400,000 shares, being 100,000 at 17½c., payable within 90 days after December 15th, 1960, and 4 blocks of 75,000 shares each at 20c., 20c., 25c. and 25c. per share respectively, payable within 180, 225, 270 and 360 days after December 15th, 1960, respectively. Company incorporated, November, 1945 (Ont.), under name of Campbell Island Mines and Explorations Limited. Name changed to present one by Supplementary Letters Patent, May, 1958. Authorized capital, 5,000,000 at \$1 par. Issued, 1,572,584. Escrowed, 870,000. Prospectus dated December 14th, 1960, accepted for filing, December 15th, 1960.

REGAL MINING & DEVELOPMENT LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in residence address of President, share position to date, completion of 3 wells as gas wells and particulars of participation by Company and Canorama Explorations Limited (as partners) with Mercury-Chipman Company Limited in the

drilling of a test oil well. Amending Statement, dated October 25th, 1960, to prospectus dated December 22nd, 1959, accepted for filing, December 15th, 1960.

STRATHCONA MINES LIMITED: Head Office, Room 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show addition of one name to those of promoters, share position to date, assignment by D. H. Freeman and Company Limited and Marchmont and Dixon Limited to A. C. MacPherson & Co. of a $33\frac{1}{3}\%$ interest in Agreement dated May 8th, 1959, and transfer within escrow of 90,000 shares to A. C. MacPherson under certain terms and conditions. Amending Statement, dated November 16th, 1960, to prospectus dated May 21st, 1960, accepted for filing, December 15th, 1960.

ADONIS MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and 4 months' extension of December 30th, 1960, option payment date with respect to 71,000 shares at 25c. per share, all subsequent option payment dates being similarly extended. Amending Statement, dated December 6th, 1960, to prospectus dated August 10th, 1960, accepted for filing, December 16th, 1960.

AUGDOME EXPLORATION LIMITED: Head Office, Suite A, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show distribution by underwriter-optionee of shares taken down to be effected through registered security dealers on a 25% commission basis plus selling costs, or at 1c. mark-up, or at the Toronto Stock Exchange rates for mining companies. Amending Statement, dated December 1st, 1960, to prospectus dated February 29th, 1960, accepted for filing, December 16th, 1960.

QUEENSLAND EXPLORATIONS LIMITED: Head Office, Room 507, 160 Bay Street, Toronto, Ontario. Amending Statement filed to show share position to date, completion of firm commitment and exercise of all options under Agreement dated March 26th, 1959, particulars of offering of shares

to the public through registered security dealers on a commission basis not to exceed 25%, plus selling costs not to exceed an additional 15%, or at the usual brokerage rates allowable by the Toronto Stock Exchange for mining companies, release of 181,804 escrowed shares, leaving 628,186 in escrow, and abandonment of 5 out of 6 claims held by Company in Hutton Township, Sudbury Mining Division, Ontario. Amending Statement, dated November 18th, 1960, to prospectus dated July 21st, 1960, accepted for filing, December 16th, 1960.

ALDOR EXPLORATION AND DEVELOPMENT COMPANY LIMITED: Head Office, Suite 243, 73 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show termination of Agreement dated December 9th, 1959, by mutual consent and particulars of new Agreement, dated November 23rd, 1960, whereby Colombo-Canadian Developments Limited agreed to purchase 25,000 shares at 20c. per share, payable one-half by December 19th, 1960, and the balance within 60 days after the said date, and received options on a further 150,000 shares, being 3 blocks of 50,000 shares each at 25c., 30c. and 35c. per share respectively, payable within 6 months and 60 days, 9 months and 60 days and 12 months and 60 days after December 19th, 1960, respectively. Amending Statement, dated November 23rd, 1960, to prospectus dated June 25th, 1960, accepted for filing, December 19th, 1960.

FILE LAKE EXPLORATIONS LIMITED: Head Office, Suite 508, 160 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus distribution costs not to exceed an additional 15%. Company incorporated, February, 1957 (Ont.), under name of Chisel Lake Mines Limited. Name changed to present one by Supplementary Letters Patent, February, 1958. Authorized capital, 5,000,000 at \$1 par. Issued, 1,291,945. Escrowed, 810,000. Prospectus dated October 28th, 1960, accepted for filing, December 20th, 1960.

CARRAVELLE MINES LIMITED: Head Office, Room 500, 48 Front Street West, Toronto, Ontario. By Agreement, dated June 15th, 1960, Armada Corporation Limited agreed to purchase 100,000 shares at 10c. per share, payable by December 22nd, 1960, and received options on a further 900,000 shares, being 100,000 at 10c., payable within 3 months after December 22nd, 1960, and 4 blocks of 200,000 shares each at 12½c., 15c., 17½c. and 20c. per share respectively, payable within 6, 9, 12 and 15 months after December 22nd, 1960, respectively. Company incorporated, October, 1959 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated September 18th, 1960, accepted for filing, December 22nd, 1960.

NORQUE COPPER MINES LIMITED: Head Office, Suite 1702, 80 Richmond Street West, Toronto, Ontario. By Agreement, dated September 1st, 1960, J. Bradley Streit & Co., Ltd., on behalf of certain named companies, agreed to purchase 400,000 shares at 10c. per share, payable by September 21st, 1960, and received options on a further 1,700,000 shares, being 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable by March 1st, 1961, September 1st, 1961, March 1st, 1962, and September 1st, 1962, respectively, and 900,000 at 50c., payable by March 1st, 1963. Company incorporated, February, 1956 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,748,852. Escrowed, 670,500. Prospectus dated September 16th, 1960, accepted for filing, December 22nd, 1960.

OROFINO MINES LIMITED: Head Office, Room 728, 67 Yonge Street, Toronto, Ontario. By Agreement, dated October 27th, 1960, Jaclen Limited agreed to purchase 100,000 shares at 16c. per share, payable within 5 days after December 22nd, 1960, and received options on a further 200,000 shares, being 2 blocks of 50,000 shares each at 18c. and 20c. per share respectively, payable by January 15th, 1961, and March 31st, 1961, respectively, and 100,000 at 25c., payable by June 15th, 1961. Company incorporated, December, 1945 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 4,260,000. Escrowed, none. Prospectus dated October 27th, 1960, accepted as annual re-filing, December 22nd, 1960.

OUTLOOK EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated April 22nd, 1960, Alonza Investments Limited agreed to purchase 100,000 shares at 10c. per share, payable within 48 hours after December 22nd, 1960, and received options on a further 900,000 shares, being 100,000 at 10c. and 4 blocks of 200,000 shares each at 12½c., 15c., 17½c. and 20c. per share respectively, payable at the rate of a minimum of 50,000 shares each 3 month period commencing 3 months after December 22nd, 1960. Company incorporated, May, 1945 (Ont.), under name of Madonna Mines Limited. Name changed to present one by Supplementary Letters Patent, May, 1959. Authorized capital, 3,000,000 at \$1 par. Issued, 1,372,011. Escrowed, 900,000. Prospectus dated November 17th, 1960, accepted for filing, December 22nd, 1960.

SHUNSBY MINES LIMITED: Head Office, Room 906, 357 Bay Street, Toronto, Ontario. By Agreement, dated August 23rd, 1960, Nipiron Mines Limited agreed to purchase 50,000 shares at 5c. per share and received options on a further 600,000 shares, being 3 blocks of 200,000 shares each at 10c., 12½c. and 15c. per share respectively, payable within 6, 12 and 18 months after December 22nd, 1960, respectively. Company incorporated, February, 1944 (Ont.) under name of Shunsby Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, November, 1955. Authorized capital, 5,000,000 at \$1 par. Issued, 3,501,855. Escrowed, 850,000. Prospectus dated September 21st, 1960, accepted for filing, December 22nd, 1960.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. By Agreement, dated September 26th, 1960, Jefco Holdings Limited agreed to purchase 100,000 shares at 15c. per share, payable within 3 days after December 22nd, 1960, and received options on a further 200,000 shares at 25c. per share, payable within 6 months after December 22nd, 1960. Company incorporated, February, 1956 (Ont.). Authorized capital, 5,000,000 at \$1

par. Issued, 1,400,005. Escrowed, 900,000. Prospectus dated December 14th, 1960, accepted for filing, December 22nd, 1960.

KIPWATER MINES LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, exploration work to date, particulars of future exploration plans and termination of Agreement dated January 26th, 1960, under which firm commitment completed and options exercised on 200,000 shares at $17\frac{1}{2}$ c. per share. Previously issued shares to be offered for sale under current prospectus. Amending Statement, dated December 2nd, 1960, to prospectus dated February 16th, 1960, accepted for filing, December 23rd, 1960.

MARPOINT GAS & OIL CORPORATION LIMITED: Head Office, Suite 608, 80 Richmond Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, in addition to which the Company may pay distribution costs not to exceed 15%. Company incorporated, October, 1958 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 2,056,379. Escrowed, 1,150,000. Prospectus dated October 28th, 1960, accepted as annual re-filing, December 23rd, 1960.

PANTAN MINES LIMITED: Head Office, 73 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and 3 months' extension of all option payment dates. Amending Statement, dated November 22nd, 1960, to prospectus dated March 18th, 1960, accepted for filing, December 23rd, 1960.

LINDSAY EXPLORATIONS LIMITED: Head Office, Suite 234, 17 Queen Street East, Toronto, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated November 21st, 1960, to prospectus dated August 29th, 1960, accepted for filing, January 5th, 1961.

UNITED COBALT MINES LIMITED: Head Office, Cobalt, Ontario. Executive Offices, 25 Adelaide Street West,

Toronto, Ontario. By Agreement, dated October 18th, 1960, Brewis & White Limited agreed to purchase 100,000 shares at 15c. per share, payable \$5,000 within 3 days after January 5th, 1961, and the balance within 60 days after the said date, and received options on a further 400,000 shares, being 2 blocks of 200,000 shares each at 20c. and 25c. per share respectively, payable within 3 and 6 months after January 5th, 1961, respectively. Company incorporated, April, 1944 (Ont.), under name of Ausic Mining and Reduction Company Limited. Name changed to present one by Supplementary Letters Patent, June, 1951. Authorized capital, 4,000,000 at \$1 par. Issued, 2,882,873. Escrowed, 288,000. Prospectus dated October 28th, 1960, accepted for filing, January 5th, 1961.

ALCOURT MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated September 20th, 1960, A. C. McLean & Company agreed to purchase 50,000 shares at 20c. per share, payable one-half within 3 days after January 9th, 1961, and the balance within 30 days after the said date, and received options on a further 950,000 shares, being 150,000 at 20c. and 4 blocks of 200,000 shares each at 25c., 30c., 35c. and 40c. per share respectively, payable on the understanding that the optionee will provide for the treasury of the Company at all times at least the sum of \$5,000, options to terminate in any event on September 20th, 1962. Company incorporated, September, 1955 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 2,252,705. Escrowed, 399,777. Prospectus dated October 14th, 1960, accepted as annual re-filing, January 9th, 1961.

LAVANDIN MINING COMPANY: Head Office, Suite 41, 152 Notre Dame Street East, Montreal, Quebec. Amending Statement filed to show completion of firm commitment under Agreement dated June 9th, 1960, and particulars of new Agreement, dated October 27th, 1960, under which Henderson Underwriters Limited purchased and paid for an additional 100,000 shares at 40c. per share. Amending Statement, dated November 10th, 1960, to prospectus dated January 30th, 1960, accepted for filing, January 10th, 1961.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show further extension of 90 days within which option to acquire 3 unpatented mining claims referred to in paragraph (1) of prospectus may be exercised without payment by Company, with the provision that a still further extension to June 1st, 1961, may be obtained on payment to Charles Johnson of the sum of \$500.00. Amending Statement, dated December 16th, 1960, to prospectus dated December 14th, 1960, accepted for filing, January 12th, 1961.

MARCH MINERALS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and 3 months' extension of January 6th, 1961, option payment date with respect to 75,000 shares at 10c. per share, all subsequent option payment dates being similarly extended. Amending Statement, dated December 16th, 1960, to prospectus dated September 15th, 1960, accepted for filing, January 13th, 1961.

FAB METAL MINES LIMITED: Head Office, Suite 405, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, number of shares presently in escrow, being 408,605, and termination of Agreement dated May 5th, 1960, under which underwriter-optionee firmly purchased 100,000 shares at 10c. per share but failed to exercise option on 200,000 shares at 15c. per share by the required date. Amending Statement, dated November 14th, 1960, to prospectus dated February 17th, 1960, accepted for filing, January 17th, 1961.

DAVIAN EXPLORATION LIMITED: Head Office, Suite 235, 17 Queen Street East, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers at a mark-up not exceeding 1c. per share, or as agents at the standard commission rate set by the Toronto Stock Exchange for mining companies, or as agents at a commission rate not to exceed 25%, together with selling costs. Company incorporated, August, 1955 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,688,755. Escrowed, 810,000. Prospectus dated October 17th, 1960, accepted as annual re-filing, January 18th, 1961.

Consents to Release from Escrow Since Last Issue of Bulletin

AMBASSADOR MINING DEVELOPMENTS LIMITED: Release of 100,000 shares pro rata to all persons entitled thereto. Effective date of release, January 4th, 1961.

PENFIELD URANIUM MINES LIMITED: Release of all escrowed shares to facilitate the winding up of the Company and the surrender of its Charter. Effective date of release, January 4th, 1961.

Prospecting Syndicate Agreements Accepted for Filing Since Last Issue of Bulletin

GAMBLE PROSPECTING SYNDICATE, THE: Head Office, 25 Melinda Street, Toronto, Ontario. Authorized capital, 35,000 n.p.v. units not to exceed \$35,000 in the aggregate. Manager, Lawrence Earl Gamble, Toronto, Ontario. Agreement, dated July 28th, 1960, accepted for filing, December 23rd, 1960.

TIKI-ADDISON GOLD MINING SYNDICATE: Head Office, 748 Lincoln Park, Sarnia, Ontario. Authorized capital, 3,500 n.p.v. units not to exceed \$35,000 in the aggregate. Manager, Joseph Herbert Addison, Sarnia, Ontario. Agreement dated September 20th, 1960, accepted for filing, December 23rd, 1960.

TOMROSE PROSPECTING SYNDICATE: Head Office, Room 1A, Fourth Floor, 392 Bay Street, Toronto, Ontario. Authorized capital, 3,500 n.p.v. units not to exceed \$35,000 in the aggregate. Manager, Hector Tomlinson, Toronto, Ontario. Agreement, dated September 8th, 1960, accepted for filing, December 23rd, 1960.

The following are registered as Brokers:

- ADAMS, REID LIMITED,
200 Bay Street,
Toronto.
- ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.
- AMES, A. E. & Co.,
Canada Permanent Building,
320 Bay Street,
Toronto.
- ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.
- ANGUS & COMPANY,
304 Bay Street,
Toronto.
- ANNETT PARTNERS LIMITED,
220 Bay Street,
Toronto.
- BACHE & Co.,
360 Bay Street,
Toronto.
(Branch: Hamilton)
- BAKER, WEEKS & Co.,
60 Yonge Street,
Toronto.
- BANKERS' BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
(Branches: Kitchener, London, Hamilton)
- BARCLAY & CRAWFORD,
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peter-
borough, Kingston)
- BARRETT, GOODFELLOW & Co.,
330 Bay Street,
Toronto.
(Branch: Hamilton)
- BEAUBIEN, L. G., Co.,
140 Wellington Street,
Victoria Building,
Ottawa, Ontario.
- BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa, Kingston)
- BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.
- BRECKENRIDGE, McDONALD & Co.,
19 Richmond Street West,
Toronto.
- BROOKS, S. J., & COMPANY,
3rd Floor, 185 Bay Street,
Toronto.
- BROWN, BALDWIN & Co. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)
- BUNTING, ALFRED & Co.,
Room 615, 68 Yonge Street,
Toronto.
- BURGESS, CHAS. H., & COMPANY,
255 Bay Street,
Toronto.
(Branch: Brantford)
- BURNS BROS. & COMPANY, LIMITED,
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)
- CANNON, J. P., & Co. LIMITED,
372 Bay Street,
Toronto.
- CASSELS, BLAIKIE & Co.,
16 Jordan Street,
Toronto.
- CHISHOLM, HECTOR M., & Co. LIMITED,
82 Richmond Street West,
Toronto.
- COCHRAN, MURRAY & HAY, LIMITED,
Room 600, Dominion Bank Building,
68 Yonge Street,
Toronto.
- COLLIER, NORRIS & QUINLAN,
Room 402, 320 Bay Street,
Toronto.
- CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.
(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brock-
ville, Kingston, Woodstock, St. Thomas.)

BROKERS—*Continued*

CRAWFORD, F. J., & CO. LTD.,
255 Bay Street,
Toronto.

(Branches: Barrie)

DALY, R. A. & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.

(Branches: Orillia, London)

DAVIDSON & COMPANY,
25 Adelaide Street West,
Toronto.

(Branches: St. Catharines, Kitchener,
Ottawa)

DAWSON, HANNAFORD & CO., LTD.,
Rooms 1603, 1604, 50 King Street West,
Toronto, Ont.

DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & Co.,
335 Bay Street,
Toronto.

(Branches: 20 Bloor Street West, Toronto;
Timmins; Kirkland Lake; Haileybury;
111 St. Clair Avenue West, Toronto;
North Bay, Sudbury, Port Arthur,
Elliot Lake)

DOMINION SECURITIES COMPANY,
50 King Street West,
Toronto.

DRAPER, DOBIE, & COMPANY, LIMITED,
25 Adelaide Street West,
Toronto.

(Branches: North Bay, St. Catharines,
Sudbury, Windsor)

EASSON, JOHN M., & CO. LIMITED,
217 Bay Street,
Toronto.

EASTON, FISHER & COMPANY, LIMITED,
371 Richmond Street,
London, Ontario.

EQUITABLE BROKERS LIMITED,
60 Yonge Street,
Toronto.

EVANS, JENKIN & CO., LTD.,
360 Bay Street, 4th Floor,
Toronto.

(Branches: Cobourg, Picton, Trenton)

FERGUSON, G. TOWER, & CO.,
25 Melinda Street,
Toronto.

FRANCIS, JAY L., & CO., LIMITED,
Room 303, 347 Bay Street,
Toronto.

FRASER, DINGMAN & Co.,
217 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.

(Branches: Hamilton, Kitchener,
Kingston, London, 10 Eglinton E.,
Toronto, Ottawa)

GARDINER, WARDROP AND Co.,
Room 1101, Northern Ontario Bldg.,
330 Bay Street,
Toronto.

GARDINER, WATSON LIMITED,
4th Floor, 335 Bay Street,
Toronto.

GOAD, J. L., & Co.,
Room 705, Dominion Bank Building,
68 Yonge Street,
Toronto.

GOULDING, ROSE & TURNER, LIMITED,
320 Bay Street, Room 1212,
Toronto.

GRASETT, J. E., & Co.,
9th Floor,
11 Adelaide Street West,
Toronto.

(Branches: 2881 Dundas Street West,
Royal Bank Bldg., Toronto, Orillia)

GREENSHIELDS & Co., LIMITED,
11 Adelaide Street West,
Toronto.

(Branches: Ottawa, London)

HARRIS, GOODWIN, & COMPANY, LIMITED,
Room 407,
347 Bay Street,
Toronto.

(Branches: 185 N. Front Street, Sarnia
Wallaceburg, Chatham)

HEVENOR & COMPANY,
11 Jordan Street,
Toronto.

HOUSSER, H. B., & Co.,
44 King Street West,
Toronto.

BROKERS—Continued

HOUSTON AND COMPANY,
335 Bay Street,
Toronto.

*INVESTORS' SYNDICATE OF CANADA,
LIMITED
33 Bloor Street East,
Toronto.

(Branches: Ottawa, London, Hamilton,
Port Arthur, Sudbury, Kitchener,
Peterboro)

JACKSON McFADYEN SECURITIES LIMITED,
Suite 509, 11 Adelaide Street West,
Toronto.

C. A. KEE & COMPANY,
11 Jordan Street,
Toronto.

*J. A. KENNEDY LIMITED,
Room 408, 200 Bay Street,
Toronto.
(Put and Call Broker)

KIDDER, A. M., & CO., INC.,
304 Bay Street,
Toronto.

KING, CHARLES, & CO.,
Suite 906-8, 2 King Street East,
Toronto.

LAIDLAW & COMPANY,
Room 303, 68 Yonge Street,
Toronto.

FRANK S. LESLIE & CO. LIMITED
201 Bay St.,
Toronto.
(Branch: Hamilton)

LYNCH, E. T., & COMPANY,
Suite 501, 55 Yonge Street,
Toronto.

MACKAY, HUGH & COMPANY,
Suite 2016-20, 44 King Street West,
Toronto.
(Branches: Ottawa, Cornwall, Sault Ste.
Marie)

MATTHEWS & COMPANY, LIMITED,
220 Bay Street,
Toronto.

McCUAIG BROS. & CO., LTD.,
Room 32, 46 Elgin Street,
Ottawa.

McDOUGALL & CHRISTMAS, LIMITED,
14 Metcalfe Street,
Ottawa, Ontario.

McLEOD, YOUNG, WEIR & RATCLIFFE,
7th Floor,
50 King Street West,
Toronto.

MEIGHEN, WOOD, LIMITED,
360 Bay Street,
Toronto.

MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,
11 Adelaide Street West,
Toronto.

THE MIDLAND COMPANY, LIMITED,
601 Bank of Montreal Building,
50 King Street West,
Toronto.

(Branches: London, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford)

MILNER, SPENCE & CO., LIMITED,
25 Adelaide Street West,
Toronto.
(Branch: Galt)

MITCHELL, W. G., & CO.,
11 Adelaide Street West,
Toronto.

MOLSON & COMPANY LIMITED,
185 Bay Street,
Toronto.

MOONEY, J. R., & CO., LIMITED,
Room 303,
330 Bay Street,
Toronto.

MOSS, LAWSON & CO. LIMITED,
219 Bay Street,
Toronto.

NESBITT, THOMSON & CO.,
350 Bay Street,
Toronto.

NICHOLSON, G. W., & COMPANY LIMITED,
67 Richmond Street West,
Toronto.

O'BRIEN & WILLIAMS,
Suite 901, 55 Yonge Street,
Toronto.

*Broker—Not a Member of a Recognized Canadian Exchange.

BROKERS—*Continued*

OSLER, A. E., COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.
(Branch: Ottawa)

PLAYFAIR & CO., LIMITED,
60 Yonge Street,
Toronto.
(Branches: Newmarket, Aurora)

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

RENNIE, G. H., & CO., LIMITED,
55 Yonge Street,
Toronto.

RICHARDSON, JAMES, & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.
(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
London, Leamington and Simcoe)

RICHARDSON, T. A., & CO.,
11 King Street West,
Toronto.
(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake)

ROBERTSON, MALONE & CO., LIMITED,
20 Wellington Street West,
Toronto.

ROSS KNOWLES & CO. LTD.,
25 Adelaide Street West,
Toronto.
(Branches: Hamilton, Brampton, Wind-
sor, Brantford, Sudbury, Sarnia,
Niagara Falls, London)

ROYAL SECURITIES COMPANY,
360 Bay Street,
Toronto.

*SAVINGS & INVESTMENT CORPORATION,
Suite 206, 93 Yonge Street,
Toronto.
(Branch: Ottawa)

R. H. SCARLETT & CO., LIMITED,
11 Adelaide Street West,
Toronto.
(Branches: King Edward Hotel, Toronto,
Orillia)

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

THOMSON, KERNAGHAN & CO., LIMITED,
67 Richmond Street West,
Toronto.
(Branch: Oshawa)

THOMSON & MCKINNON,
55 Yonge Street,
Toronto.
(Branch: 193 Sparks Street, Ottawa)

TIMMINS, J. R., & CO.
372 Bay Street,
Toronto.

WALWYN, STODGELL & CO. LIMITED,
44 King Street West,
Toronto.
(Branches: Windsor, Cornwall, Hamil-
ton, Port Hope)

WATT & WATT,
6 Jordan Street,
Toronto.
(Branches: Fort William, Port Arthur)

WEST, L. J. & COMPANY LIMITED,
347 Bay Street,
Toronto.

WHITE, J. B., & COMPANY,
Room 303,
320 Bay Street,
Toronto.
(Branch: Sudbury)

WILLS, BICKLE & COMPANY, LIMITED,
Room 1601, 44 King Street West,
Toronto.

WISENER, MACKELLAR AND COMPANY
LIMITED,
220 Bay Street,
Toronto.
(Branch: 25 Melinda Street)

WOOD, GUNDY & COMPANY,
36 King Street West,
Toronto.

*Broker—Not a Member of a Recognized Canadian Exchange.

The following are registered as Investment Dealers:

*A. G. F. MANAGEMENT LIMITED,
360 Bay Street,
Toronto.
(Branch: Room 912, 321 Bloor Street
East, Toronto, London, Hamilton)

ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.

AMES, A. E., & CO. LIMITED,
Canada Permanent Building,
320 Bay Street,
Toronto.
(Branches: Hamilton, London, Ottawa,
Kitchener, St. Catharines, Owen Sound)

ANDERSON & COMPANY LIMITED,
805 Dominion Bank Building,
68 Yonge Street,
Toronto.

ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.

ANGUS & COMPANY,
304 Bay Street,
Toronto.

ANNETT & COMPANY LIMITED,
220 Bay Street,
Toronto.

AUGER, G. A., & CO. LIMITED,
705 Ottawa Electric Building,
56 Sparks Street,
Ottawa, Ontario.

BACHE & CO.,
360 Bay Street,
Toronto
(Branch: Hamilton)

BAKER, WEEKS & CO.,
60 Yonge Street,
Toronto.

BANKERS, BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
(Branches: Kitchener, London, Hamilton)

BARCLAY & CRAWFORD,
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peter-
borough, Kingston)

BARTLETT, CAYLEY & COMPANY LIMITED,
320 Bay Street,
Toronto.

BEATTY, WEBSTER & COMPANY LIMITED,
Rooms 310-312, 67 Yonge Street,
Toronto.

BEAUBIEN, L. G., & CO. LIMITED,
Victoria Building,
140 Wellington Street,
Ottawa, Ontario.

BELL, GOUINLOCK & COMPANY LIMITED,
25 King Street West,
Toronto.

BENNETT, JENNINGS & CO. LIMITED,
Room 220 Royal Bank Building,
Hamilton.
(Branch: St. Thomas)

BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa, Kingston)

BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.

BRECKENRIDGE, McDONALD & CO.,
19 Richmond Street West,
Toronto.

BURGESS, CHAS. H., & COMPANY,
255 Bay Street,
Toronto.
(Branch: Brantford)

BURNS BROS. & DENTON LIMITED,
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)

CASSELLS, BLAIKIE & Co.,
16 Jordan Street,
Toronto.

CASTLEDINE, V. S., & COMPANY LIMITED,
77 Metcalfe Street,
Ottawa, Ontario.

T. G. CLARK LIMITED,
11 Adelaide Street West,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—*Continued*

- *CLOSE BROTHERS LIMITED,**
304 Bay Street,
Toronto.
- COCHRAN, MURRAY & CO. LIMITED,**
600 Dominion Bank Building,
68 Yonge Street,
Toronto.
(Branches: Hamilton, London, Kitchener)
- COLLIER, NORRIS & QUINLAN LIMITED,**
Room 402, 320 Bay Street,
Toronto.
- J. H. CRANG & Co.,**
40 Adelaide Street West,
Toronto.
(Branches: Oshawa, St. Catharines, Niagara Falls, Peterborough, Hamilton, Oakville, Stratford, Welland, Brockville, Kingston, Woodstock, St. Thomas)
- F. J. CRAWFORD & CO. LTD.,**
255 Bay Street,
Toronto.
(Branch: Barrie)
- DALY, R. A., & COMPANY LIMITED,**
20th Floor, 44 King Street West,
Toronto.
(Branches: Orillia, Sarnia, London)
- DATTELS & COMPANY LIMITED,**
47 King Street West,
Kitchener.
- DAVIDSON & COMPANY,**
1st Floor, 25 Adelaide Street West,
Toronto.
(Branches: St. Catharines, Kitchener, Ottawa)
- DAWSON, HANNAFORD, LIMITED,**
Rooms 1603, 1604, 50 King Street West,
Toronto.
- DEACON FINDLEY, COYNE LIMITED,**
197 Bay Street,
Toronto.
- DOHERTY, ROADHOUSE & Co.**
335 Bay Street,
Toronto.
(Branches: Timmins; Kirkland Lake; Haileybury; 111 St. Clair Avenue West, Toronto; 20 Bloor Street West, Toronto; North Bay, Sudbury, Port Arthur, Elliot Lake)
- DOMINION SECURITIES CORPORATION LIMITED,**
50 King Street West,
Toronto.
(Branches: Hamilton, London, Ottawa, Kitchener, Brantford, St. Catharines, Fort William)
- EQUITABLE SECURITIES CANADA LIMITED,**
60 Yonge Street,
Toronto.
(Branches: Hamilton, Kitchener)
- FAIRCLOUGH CO. LIMITED,**
347 Bay Street,
Toronto.
- FERGUSON, G. TOWER, & Co.,**
25 Melinda Street,
Toronto.
- FLEMMING & COMPANY,**
419 Dominion Bank Building,
68 Yonge Street,
Toronto.
- FRASER, DINGMAN & Co.,**
217 Bay Street,
Toronto.
- FRY & COMPANY LIMITED,**
360 Bay Street,
Toronto.
- GAIRDNER & COMPANY LIMITED,**
320 Bay Street,
Toronto.
(Branches: Hamilton, Kitchener, Kingston, London; 10 Eglinton Avenue East, Toronto, Ottawa)
- GARDINER, WARDROP, McBRIDE LIMITED,**
Room 1101, 330 Bay Street,
Toronto.
- GARDINER, WATSON, EDMONDS LIMITED,**
335 Bay Street,
Toronto.
- GOAD, J. L., & Co.,**
705 Dominion Bank Building,
68 Yonge Street,
Toronto.
- GOSS AND COMPANY LIMITED,**
Room 911, 321 Bloor Street East,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

GOULDING, ROSE & COMPANY LIMITED,
Room 1212, 320 Bay Street,
Toronto.

GRAHAM, JOHN & COMPANY LIMITED,
85 Sparks Street,
Ottawa, Ontario.

GRAHAM, J. L., & COMPANY LIMITED,
25 King Street West,
Toronto.

GREENSHIELDS & CO. INC.,
11 Adelaide Street West,
Toronto, Ont.

(Branches: Ottawa, London)

HANSON, RICHARDSON & CO., LIMITED,
Royal Bank Building,
4 King Street West,
Toronto.

*HARRIMAN RIPLEY & CO. (CANADA)
LIMITED,
2400, 25 King Street West,
Toronto.

HARRIS, GOODWIN, & COMPANY LIMITED,
Room 407, 347 Bay Street,
Toronto.

(Branches: Sarnia, Wallaceburg, Chatham)

HARRIS & PARTNERS LIMITED,
55 Yonge Street,
Toronto.

HOUSSE, H. B., & CO.,
44 King Street West,
Toronto.

INTERCITY SECURITIES CORPORATION
LIMITED,
Royal Bank Building,
King and Yonge Streets,
Toronto.

ISARD, ROBERTSON AND CO. LIMITED,
501 Huron & Erie Building,
London, Ontario.

(Branch: 159 Bay Street, Toronto)

JACKSON, McFADYEN SECURITIES LIMITED,
Suite 509, 11 Adelaide Street West,
Toronto.

JENNINGS, PETRIE & CO. LIMITED,
601 Huron & Erie Building,
London, Ontario.

KAMM, GARLAND & CO. LIMITED,
38 King Street West,
Toronto.

KERNAGHAN & CO. LIMITED,
2nd Floor,
67 Richmond Street West,
Toronto.

KERR, F. W., & CO.,
50 King Street West,
Toronto.

KIDDER, A. M., & CO. INC.,
304 Bay Street,
Toronto.

KING, CHARLES, & CO.,
Suite 906-8, 2 King Street East,
Toronto.

*LAIDLAW SECURITIES LIMITED,
Room 303, 68 Yonge Street,
Toronto.

LAMONT & COMPANY, LIMITED,
Room 718, 68 Yonge Street,
Toronto.

*LOCANA SECURITIES LIMITED,
Suite 1330, 25 King Street West,
Toronto.

MACNAMES, N. L., & COMPANY LIMITED,
Suite 104, 19 Melinda Street,
Toronto.

(Branch: Hamilton)

MACRAE & COMPANY,
80 King Street West,
Toronto.

MASON & CRYSDALE LIMITED,
302 Bay Street,
Toronto.

MATTHEWS & COMPANY, LIMITED,
220 Bay Street,
Toronto.

McCONNELL & COMPANY LIMITED,
24 King Street West,
Toronto.

McCuaig Bros. & Co., LTD.,
Room 32, 46 Elgin Street,
Ottawa.

McDONNELL, ADAMS & CO. LIMITED,
330 Bay Street,
Toronto.

McDOUGALL & CHRISTMAS, LIMITED,
14 Metcalfe Street,
Ottawa, Ontario.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

- McKIEE, GEO. J., & SON,
16 Peel Street,
Simcoe, Ontario.
- McLEOD, YOUNG, WEIR & COMPANY
LIMITED,
50 King Street West,
Toronto.
(Branches: Ottawa, Hamilton, London,
Kitchener, Windsor)
- MEGGESON, J. R. & CO. LIMITED,
Room 909, Royal Bank Building,
2 King Street East,
Toronto.
- MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,
11 Adelaide St. W.,
Toronto.
- *MERRITT, KING & CO. (CANADA) LTD.,
46 Bloor St. W.,
Toronto.
(Branches: Hamilton, Ottawa, London,
Elliot Lake, Fort William, Kingston,
Owen Sound, Barrie, North Bay,
Belle, S.S. Marie, Peterborough)
- MIDLAND SECURITIES CORP'N LIMITED,
Room 801, Huron & Erie Building,
London, Ontario.
(Branches: Toronto, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford,
Hamilton, Sarnia)
- MILLS, SPENCE & CO. LIMITED,
25 Adelaide Street West,
Toronto.
(Branch: Galt)
- MOLSON & COMPANY LIMITED,
185 Bay Street,
Toronto.
- MOSS, LAWSON & CO. LIMITED,
219 Bay Street,
Toronto.
- NESBITT, THOMSON AND COMPANY LIMITED,
350 Bay Street,
Toronto.
(Branches: Ottawa, London, Hamilton,
Kitchener, Goderich, Peterborough,
Barrie)
- *NETHERLANDS OVERSEAS CORPORATION
LIMITED,
197 Bay Street,
Toronto.
- NICOL, A. H., & COMPANY,
48 Sparks Street,
Ottawa, Ontario.
- O'BRIEN & WILLIAMS,
Suite 901, 55 Yonge Street,
Toronto.
- A. E. OSLER COMPANY LIMITED,
11 Jordan Street,
Toronto.
- OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.
(Branch: Ottawa)
- OSLER, HAMMOND & NANTON LIMITED,
255 Bay Street,
Toronto.
- PITFIELD, W. C., & COMPANY LIMITED,
366 Bay Street,
Toronto.
(Branches: Ottawa, Cornwall, Hamilton,
Kitchener, Sault Ste. Marie)
- PLAYFAIR & CO., LIMITED,
60 Yonge Street,
Toronto.
(Branches: Newmarket, Aurora)
- POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.
- RAMSAY SECURITIES CO. LIMITED,
181 Bay Street,
Toronto.
- G. H. RENNIE & CO. LIMITED,
55 Yonge Street,
Toronto.
- G. B. RICHARDSON AND COMPANY
155 Wellington Street,
Kingston, Ontario
- RICHARDSON, JAMES & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.
(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
Leamington, London and Simcoe)
- ROSS, KNOWLES & CO. LTD.,
25 Adelaide Street West,
Toronto.
(Branches: Hamilton, Brantford, Bramp-
ton, Windsor, Sudbury, Sarnia,
Niagara Falls, London)

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

ROYAL SECURITIES CORPORATION LIMITED,
360 Bay Street,
Toronto.
(Branches: Ottawa and Hamilton)

SAUNDERS, CAMERON LIMITED,
55 Yonge Street,
Toronto, Ont.

*SIMARD, J. F., COMPANY, LIMITED,
48 Rideau Street,
Ottawa, Ontario.
(Branch: Windsor)

R. D. STEERS AND COMPANY LTD.
136 Sparks St.
Ottawa.

THOMSON & MCKINNON,
Ground Floor, 55 Yonge Street,
Toronto.
(Branch: Ottawa)

TIMMINS, J. R. & Co.,
372 Bay Street,
Toronto.

*TRIARCH SECURITIES CORPORATION
LIMITED,
Room 505, 320 Bay Street,
Toronto, Ont.

*UNITED INVESTMENT SERVICES LIMITED,
Suite 214, 25 Adelaide Street West,
Toronto.
(Branches: London, Ottawa, Windsor,
Kitchener, Brantford, and 164 Eglinton
Avenue East, Toronto)

*UNITED NORTH ATLANTIC COMPANY
LTD.,
67 Yonge Street,
Toronto, Ont.

*VALEUR DE PLACEMENTS CAPITAL
INVESTMENTS
110 York Street,
Ottawa

*VANCE, SANDERS & COMPANY OF
CANADA,
55 Yonge Street,
Toronto.

WALWYN, STODGELL & Co., LIMITED,
44 King Street West,
Toronto.
(Branches: Windsor, Cornwall, Hamil-
ton, Port Hope)

WATERLOO BOND CORPORATION LIMITED,
69 King Street West,
Kitchener, Ontario.

WATT & WATT,
6 Jordan Street,
Toronto.
(Branches: Fort William, Port Arthur)

WHITE, J. B., & COMPANY,
Room 303, 320 Bay Street,
Toronto.
(Branch: Sudbury)

WILKINSON, THE M. G., INVESTMENT
SERVICE,
982 Second Avenue East,
Owen Sound, Ontario.

WILLS, BICKLE & COMPANY LIMITED,
Room 1601, 44 King Street West,
Toronto.

WISENER, MACKELLAR AND COMPANY
LIMITED,
220 Bay Street,
Toronto.
(Branch: 25 Melinda Street)

WOOD, GUNDY & COMPANY LIMITED,
36 King Street West,
Toronto.
(Branches: Hamilton, Ottawa, Kitchener,
London, Kingston)

*Investment Dealer—Non-Member I.D.A.

The following are registered as Broker-Dealers:

- ADAMS, REID LIMITED,
200 Bay Street,
Toronto.
- ADELAIDE SECURITIES LIMITED,
Suite 100, 330 Bay Street,
Toronto.
- ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.
- ANGLO NORTHERN SECURITIES,
Suite 503, 2 Toronto Street,
Toronto.
- ASTA CORPORATION LIMITED,
Room 1212, 55 York Street,
Toronto
- BARRETT, GOODFELLOW & Co.,
330 Bay Street,
Toronto.
(Branch: Hamilton)
- BARTLETT, A. O. T.,
Box 321, Red Lake, Ontario.
- JAMES BEATTY SECURITIES LIMITED,
100 Adelaide Street West,
Toronto.
- BERNETTE CORPORATION LIMITED,
Suite 210, 100 Adelaide Street West,
Toronto.
- BERTOM SECURITIES LIMITED,
Suite 501, 160 Bay Street,
Toronto.
- BORTHWICK, HUGH T., LIMITED,
Room 803, 66 King Street West,
Toronto.
- W. F. BRADLEY SECURITIES LIMITED,
Room 331, 73 Adelaide Street West,
Toronto.
- BREWIS & WHITE LIMITED,
9th & 10th Floors, 145 Yonge Street,
Toronto.
- BROOKS, S. J., & COMPANY,
185 Bay Street,
Toronto.
- BROWN, BALDWIN & Co. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)
- CANNON, J. P., & Co. LIMITED,
372 Bay Street,
Toronto.
- CHISHOLM, HECTOR M. & Co. LIMITED,
82 Richmond Street West,
Toronto.
- CONROY, ADAM,
Suite 809, 330 Bay Street,
Toronto.
- COROLIS, G. H., & Co.,
12th Floor,
80 King Street West,
Toronto.
- CORY, H. R., & COMPANY, LIMITED,
Suite 505, 19 Melinda Street,
Toronto.
- CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.
(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brock-
ville, Kingston, Woodstock, St.
Thomas)
- CROCKER, ALBERT T., & COMPANY LIMITED,
571 Bloor Street East,
Toronto.
- J. D. CULLINGHAM & Co. LIMITED,
185 Bay Street,
Toronto.
- THE CUMCO CORPORATION LIMITED,
Room 207, 330 Bay Street,
Toronto.
- DAVIDSON & COMPANY,
1st Floor, 25 Adelaide Street West,
Toronto.
(Branches: St. Catharines, Kitchener,
Ottawa)
- DAVIDSON SECURITIES LIMITED,
Suite 100, 25 Adelaide Street West,
Toronto.

BROKER-DEALERS—*Continued*

*DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.

DOBIECO LIMITED,
25 Adelaide Street West,
Toronto.

DOHERTY, ROADHOUSE & Co.,
335 Bay Street, Toronto.
(Branches: 20 Bloor Street W., Toronto;
111 St. Clair Avenue West, Toronto;
Timmins; Kirkland Lake; Haileybury;
North Bay, Sudbury, Port Arthur,
Elliot Lake)

DRAPER, DOBIE & COMPANY LIMITED,
25 Adelaide Street West, Toronto.
(Branches: North Bay, St. Catharines,
Sudbury, Windsor)

DRYSDALE, D. A., & COMPANY LIMITED,
Suite 609, 11 King Street West,
Toronto.

A. S. DUNN AND COMPANY,
Suite 412, 160 Bay Street,
Toronto.

DURHAM SECURITIES,
Suite 1507, 80 Richmond Street West,
Toronto.

EASSON, JOHN M., & Co., LIMITED,
217 Bay Street,
Toronto.

*EASTON, FISHER & COMPANY LIMITED,
376 Richmond Street,
London, Ontario.

EASUN, W. E., & Co.,
58 King Street West,
Kitchener, Ontario

EDGAR, ROBERT LIMITED,
52 St. Clair Ave. East,
Toronto.

ELVIDGE, C. M. & Co. LIMITED,
226 Ninth Street East,
Owen Sound, Ontario.

EVANS, JENKIN & Co., LTD.,
360 Bay Street, 4th Floor,
Toronto.
(Branches: Cobourg, Picton, Trenton)

FLEETWOOD FINANCIAL CORPORATION
LIMITED,
Suite 22, 25 Melinda Street,
Toronto.

FRANCIS, JAY L., & Co., LIMITED,
Room 303, 347 Bay Street,
Toronto.

D. H. FREEMAN & COMPANY, LIMITED,
Suite 303, 220 Bay Street,
Toronto.

GEO. R. GARDINER LIMITED,
335 Bay Street,
Toronto.

GAUMONT CORPORATION LIMITED
Suite 31, 10 Adelaide Street East,
Toronto.

GOLDMACK SECURITIES CORPORATION
LIMITED,
Room 504,
137 Wellington Street West,
Toronto.

GORDON-DALY CORPORATION LIMITED,
Temple Bldg., Suite 415,
62 Richmond Street West,
Toronto.

GRAHAM, HAROLD G., & Co. LIMITED,
Suite 204 & 206, 2 Toronto Street,
Toronto.

GRASETT, J. E., & Co.,
9th Floor, 11 Adelaide Street West,
Toronto.

(Branch: 2881 Dundas Street West,
Royal Bank Building, Toronto, Orillia)

H. N. HANSEN LIMITED
Room 210,
347 Bay Street,
Toronto.

HARRIS, GOODWIN & COMPANY, LIMITED,
Room 407, 347 Bay Street,
Toronto.

(Branches: Sarnia, Wallaceburg, Chatham)

HARRISON, J. R., LIMITED,
267 Dundas Street,
London, Ontario.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—*Continued*

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| HEVENOR & COMPANY,
11 Jordan Street,
Toronto. | MACDOUGALL SECURITIES LIMITED,
Room 201, 95 King Street East,
Toronto. |
| HOUSTON AND COMPANY,
335 Bay Street,
Toronto. | MACKAY, R. P., & COMPANY, LIMITED,
407 McKinnon Building,
19 Melinda Street,
Toronto. |
| W. R. HUSTON & COMPANY,
Suite 101, 53 Yonge Street,
Toronto. | MACPHERSON, A. C., & Co.,
Suite 1710, 25 Adelaide Street East,
Toronto. |
| HUTCHISON, R. A., & Co.,
Room 908, 80 King Street West,
Toronto. | E. A. MANNING LIMITED,
Room 400, 185 Bay Street,
Toronto. |
| IMACO CORPORATION LIMITED,
Suite 401, 100 Adelaide Street West,
Toronto, Ont. | MARCHMENT & DIXON, LIMITED,
Suite 705, 11 Adelaide Street West,
Toronto. |
| KERMAC CORPORATION LIMITED,
Suite 1025, 159 Bay Street,
Toronto. | MARLEIGH INVESTMENTS LIMITED,
Suite 202, 901 Yonge Street,
Toronto. |
| *KING, CHARLES, & Co.,
Suite 906-8, Royal Bank Bldg.,
2 King Street East,
Toronto. | MARTELL INVESTMENT CORPORATION
LIMITED,
Suite 615, 62 Richmond Street West,
Toronto. |
| KING FINANCIAL CORPORATION LIMITED,
Suites 1909-10, Royal Bank Building,
King and Yonge Streets,
Toronto. | MCEWEN, G. GRANT,
25 Hughson Street South,
Hamilton, Ontario. |
| G. V. KIRBY & ASSOCIATES,
Suite 502, 62 Richmond Street West,
Toronto. | W. MCKENZIE SECURITIES LIMITED
Suite 209, 1173 Bay Street,
Toronto. |
| LAMPARD & COMPANY LIMITED,
Room 1108, 62 Richmond St. W.,
Toronto. | MCLEAN, A. C., & COMPANY,
Suite 1503, 330 Bay Street,
Toronto. |
| LATIMER, W. D., LIMITED,
244 Bay Street,
Toronto. | MID-TERRAIN INVESTMENTS LIMITED,
Suite 17, 10 Adelaide Street East,
Toronto. |
| LOWE & Co.,
Room 903, 217 Bay Street,
Toronto. | *MITCHELL, W. G., & Co.,
11 Adelaide St. W.,
Toronto. |
| LUCCIS & COMPANY,
Suite 326, 200 Bay Street,
Toronto. | MOONEY, J. R., & Co., LIMITED,
330 Bay Street, Room 303,
Toronto. |
| LYNCH HOLDINGS LIMITED,
Room 501, 55 Yonge Street,
Toronto. | MOSS, JOHN A. AND COMPANY,
2nd Floor, 199 Bay Street,
Toronto. |

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—Continued

NATION-WIDE SECURITIES LIMITED,
Suite 508, 100 Adelaide Street West,
Toronto.

NATIVE SECURITIES LIMITED,
Suite 330, 73 Adelaide Street West,
Toronto.

NICHOLSON, G. W. & COMPANY LIMITED,
67 Richmond Street West,
Toronto

NORTHERN SECURITIES COMPANY,
Room 410, 100 Adelaide Street West,
Toronto.

NORWICH INVESTMENTS LIMITED,
Suite 503, 183 Bay Street,
Toronto.

*NORWIL SALES LIMITED,
Room 402, 320 Bay Street,
Toronto.

OLD COLONY SECURITIES LIMITED,
Suite 825, 159 Bay Street,
Toronto.

PARKINSON, FRANK,
358 Henry Street,
Cobourg, Ontario.

PEARSON, V. W., & Co.,
43 Victoria Street,
Toronto.

REVAN INVESTMENTS LIMITED,
Suite 301, Room 802,
100 Adelaide Street West,
Toronto.

RICHARDSON, T. A., & Co.,
4 King Street West,
Toronto.
(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake)

ROBERTSON, MALONE & Co., LIMITED,
20 Wellington Street West,
Toronto.

ROSMAR CORPORATION LIMITED,
Suite 705, 100 Adelaide Street West,
Toronto.

RYDER, A. W., & COMPANY,
Room 100, 94 Wellington Street West,
Toronto.

SAMAN INVESTMENT CORPORATION
LIMITED,
100 Adelaide Street West,
Toronto.

SAVAGE, T. L., & COMPANY,
Suite 507, 6 Adelaide Street East,
Toronto.

SCARLETT, R. H. & Co., LIMITED,
11 Adelaide Street West,
Toronto.
(Branches: King Edward Hotel, Toronto,
Orillia)

SCOTT CRANE COMPANY,
110 Ontario Street,
Stratford, Ontario.

J. E. SHELTON & COMPANY,
25 Adelaide Street West,
Toronto.

SMITH, A. H., & COMPANY LIMITED,
Room 407, Royal Bank Building,
2 King Street East,
Toronto.

STEWART, JAMES SECURITIES LIMITED,
Suites 310 & 201, MacKinnon Building,
19 Melinda Street,
Toronto.

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

TARANCO HOLDINGS LIMITED,
2nd Floor, 4 King Street West,
Toronto.

*TEMPLETON INVESTMENT MANAGERS OF
CANADA LTD.,
42 Charles Street East,
Toronto.

THOMSON, DONALD A., Co. LIMITED,
489 1/2 Dundas Street,
Woodstock, Ontario.

* Broker-Dealer—Non-Member B.D.A

BROKER-DEALERS—*Continued*

THOMSON, KERNAGHAN & CO. LIMITED,
67 Richmond Street West,
Toronto.

(Branch: Oshawa, Hamilton)

TOM & BARNT,
Room 1007-8, 80 Richmond Street
West,
Toronto.

TRANS-DOMINION INVESTMENTS LIMITED,
Suite 419, 62 Richmond Street West,
Toronto

*TROJAN SECURITIES LIMITED,
Suite 828, 67 Yonge Street,
Toronto.

J. E. TUTTY LIMITED,
Room 16, 10 Adelaide Street East,
Toronto.

VAUGHAN SECURITIES LIMITED,
9 Adelaide Street East,
Toronto.

*VIDETTE INVESTMENTS LIMITED,
221 King Street East,
Oshawa.

WATT, ALEXANDER & CO., LIMITED,
Suite 401, 170 Bay Street,
Toronto.

WHITE, A. G., & CO., LIMITED,
347 Bay Street,
Toronto.

WILKINSON SECURITIES LIMITED,
Suite 402, 600 Eglinton Avenue East,
Toronto.

WILLIAMS, A. K. & COMPANY, LIMITED,
Rooms 502 & 507, 160 Bay Street,
Toronto.

WOODHAMS, GEORGE, & CO. LIMITED,
Room 306, 69 Yonge Street,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

The following are registered as Investment Counsel:

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|---|--|
| ANDREAE, COLE AND THOMPSON LIMITED,
Suite 1002, 55 Yonge Street,
Toronto. | JACKMAN, RELYEA ASSOCIATES,
26th Floor, 25 King Street West,
Toronto. |
| BABSON'S CANADIAN REPORTS LIMITED,
Room 601, Harbour Commission Bldg.,
Toronto. | KING, BRUCE B.,
Suite 1406, 302 Bay Street,
Toronto. |
| CANADIAN BUSINESS SERVICE LIMITED,
Suite 1205, 55 York Street,
Toronto. | LOOMIS, SAYLES & COMPANY (CANADA)
LTD.,
55 Yonge Street,
Toronto. |
| CLEVELAND, HELEN W.,
660 Eglinton Avenue West,
Toronto. | MARTIN, LUCAS & COMPANY LIMITED,
34 King Street East,
Toronto. |
| JOSEPH T. CURTIN,
671 Lakeshore Road,
Toronto. | SCANDRETT, HAROLD BELTON,
111 Queen Street East,
Toronto. |
| ELLIOTT & PAGE LIMITED,
Room 414, 320 Bay Street,
Toronto. | SENTINEL ASSOCIATES LIMITED,
Suite 2313, 44 King Street West,
Toronto. |
| FISCAL CONSULTANTS CANADA LIMITED,
330 Bay Street,
Toronto. | SKEY, LAWRENCE, WILTON,
Suite 1010, 11 Adelaide Street West,
Toronto. |
| FRAZER, LEON, & ASSOCIATES,
25 Melinda Street,
Toronto 1. | STOCK MARKET NEWS & COMMENT LTD.,
80 Richmond Street West,
Toronto. |
| FRY & COMPANY (INVESTMENT MANAGE-
MENT) LIMITED,
360 Bay Street,
Toronto. | TRADERS RESEARCH LTD.,
199 Bay Street,
Toronto. |
| GENERAL RESEARCH ASSOCIATES LIMITED,
Suite 202, 35 Hayden Street,
Toronto. | WALKER, EDWARD A.,
229 Ranleigh Ave.,
Toronto 17. |

The following are registered as Securities Advisers:

CANADIAN AMERICAN SECURITIES
SERVICE LIMITED,
Suite 304, 100 Adelaide St. W.,
Toronto.

ROSAR CANADIAN MARKETREND SURVEYS
LIMITED,
67 Yonge Street,
Toronto.

J. C. ELDER & COMPANY,
Suite 18, 501 Yonge Street,
Toronto.

SOUTHERN BROKERAGE AND HOLDING
COMPANY INC.,
238 Adelaide Street West,
Toronto.

R. RANDOLPH REYNOLDS, B.COM.,
347 Bay Street,
Toronto.

THE CO-ORDINATOR REPORTS LTD.,
21 Hazelton Avenue,
Toronto 5.

BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

FEBRUARY, 1961



ONTARIO

THE LIBRARY
SCHOOL OF BUSINESS
UNIVERSITY OF TORONTO

Issued Monthly by

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ONTARIO GOVERNMENT BUILDING

145 QUEEN ST. WEST, TORONTO, ONT.

Annual Subscription \$5.00; 50c per copy

Printed and Published by
Frank Fogg, Acting Printer to the Queen's Most Excellent Majesty

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

CRANE AVIATION LIMITED: Head Office, 548 King Street East, Kitchener, Ontario. Canada incorporation, August 3rd, 1960. Authorized capital, 240,000 8% Cumulative, Participating, Redeemable Preferred shares of \$10 par, of which none issued, and 600,000 n.p.v. Common shares, of which 100,012 issued and fully paid. Present offering, 130,000 Preferred shares and 130,000 Common shares, in units of 1 Preferred and 1 Common share, through officials of the Company under its registration as a Security Issuer and through salesman, if any, employed by it, on a commission basis not to exceed 15%. Offered to the public at \$10.15 per unit. Prospectus dated January 6th, 1961, accepted for filing, January 19th, 1961.

IRVING OIL COMPANY LIMITED: Head Office, Golden Ball Building, Saint John, New Brunswick. Canada incorporation, February 9th, 1929, with subsequent S.L.P. Authorized capital, 50,000 n.p.v. Common shares, of which 45,991 issued and fully paid. Present offering \$15,000,000 6½% Sinking Fund Debentures, 1961 Series, to be dated March 1st, 1961, to mature March 1st, 1981, through McLeod, Young, Weir & Company Limited and F. J. Brennan & Company, Limited, which have agreed to purchase the said Debentures at 97. Offered to the public at par. Prospectus dated January 19th, 1961, accepted for filing, January 20th, 1961.

TRANS-PRAIRIE PIPELINES, LTD: Head Office, 941 Somerset Building, Winnipeg, Manitoba. Manitoba incorporation, August 5th, 1954, with subsequent S.L.P. Authorized capital, 500,000 n.p.v. Common shares, of which 237,507 issued and fully paid, and 40,000 Preferred shares, of which 20,000, designated as "6% Convertible Cumulative Redeemable Preferred Shares, Series A", offered by current prospectus. Present offerings, (1) \$2,500,000 6½% First Mortgage Sinking Fund Bonds, Series C, to be dated February 1st, 1961, to mature February 1st, 1976; (2) \$1,000,000 6¼% Sinking Fund Debentures, Series A, to be dated February

1st, 1961, to mature February 1st, 1976; (3) 20,000 6% Convertible Cumulative Redeemable Preferred shares, Series A, through Osler, Hammond & Nanton Limited and Dominion Securities Corporation Limited which have agreed to purchase the \$2,500,000 principal amount of Series C Bonds for \$2,440,000, the \$1,000,000 principal amount of Series A Debentures for \$960,000 and the 20,000 Preferred shares for \$50 per share, the Company to pay the said underwriters a commission of \$40,000 for subscribing for the said shares. The said Bonds, Debentures and shares to be offered to the public at par. Prospectus dated January 19th, 1961, accepted for filing, January 23rd, 1961.

ALASKA-YUKON PIPELINES LTD.: Head Office, 516 MacLeod Building, Edmonton, Alberta, Canada incorporation, March 28th, 1957. Authorized capital, 1,000,000 n.p.v. shares, of which 230,006 issued and fully paid. Present offering, \$900,000 8% Sinking Fund Bonds Series "A", to be dated February 1st, 1961, to mature December 15th, 1979, through H. C. Flood & Co. Limited which has agreed to purchase the said Bonds at 93. Offered to the public at par. Prospectus dated January 19th, 1961, accepted for filing, January 24th, 1961.

LA FABRIQUE LAITIERE DE ST. ISIDORE LIMITED: Head Office, Township of South Plantagenet, County of Prescott, Ontario. Postal address, Police Village of St. Isidore de Prescott, Ontario. Ontario incorporation, February 20th, 1960, with subsequent S.L.P. Authorized capital, 400 Common shares of \$100 par, of which 180 issued and fully paid. Present offering, \$110,000 6½% First Mortgage Serial Bonds, 1961-1975, through J. F. Simard Co. Ltd., which has agreed to purchase the said \$110,000 principal amount of Bonds for \$103,400. Prospectus dated November 28th, 1960, accepted for filing, January 24th, 1961.

CONSUMERS' GAS COMPANY, THE: Head Office, 19 Toronto Street, Toronto, Ontario. Province of Canada incorporation, 1848, by Special Act, with subsequent Special Act and by Special Acts of the Province of Ontario, with subsequent S.L.P., including those of December 10th, 1958,

changing name from The Consumers' Gas Company of Toronto to present one. Authorized capital, 250,000 Preference shares of \$100 par, issuable in series, of which 50,000, designated as "5½% Cumulative Preference Shares Series A" and 100,000, designated as "5½% Cumulative Preference Shares Series B", issued and fully paid, and 10,000,000 n.p.v. Common shares, of which 6,540,426 issued and fully paid. Present offering, \$14,000,000 6% Sinking Fund Debentures, to be dated February 15th, 1961, to mature February 15th, 1981, through Dominion Securities Corporation Limited and A. E. Ames & Co. Limited which have agreed to purchase the said Debentures at 97.85, the Company agreeing to pay an aggregate fee of \$30,000 for financial advisory services in connection with such purchase. Offered to the public at par. Prospectus dated January 27th, 1961, accepted for filing, January 27th, 1961.

GAUTHIER & COMPANY LIMITED: Head Office, 259 St. Patrick Street, Ottawa, Ontario. Canada incorporation, April 20th, 1909, under name of The Ottawa Funeral Company Limited, with subsequent S.L.P., April 6th, 1911, changing name to present one. Authorized capital, 1,500 Common shares of \$50 par, of which 856 issued and fully paid. Present offering, \$125,000 6½% First Mortgage Bonds, dated November 1st, 1960, to mature November 1st, 1961 to 1975 inclusive, through Valeur de Placements Capital Investments which has agreed to purchase the said Bonds at 95, the Company to pay legal, printing and incidental expenses estimated at \$2,000. Offered to the public at par. Prospectus dated October 28th, 1960, accepted for filing, January 27th, 1961.

STEADMAN INDUSTRIES LIMITED: Head Office, 2542 Wharton Glen, Cooksville, Ontario. Ontario incorporation, October 26th, 1960. Authorized capital, 1,000,000 n.p.v. shares, of which 400,003 issued and fully paid. Present offering, 100,000 shares through Adams, Reid Limited which has agreed to purchase the said shares at \$2.25 per share. Offered to the public at \$2.50 per share. Prospectus dated January 30th, 1961, accepted for filing, January 31st, 1961.

BRAMALEA CONSOLIDATED DEVELOPMENTS LIMITED: Head Office, Concession 4, East of Hurontario Street, Township of Chinguacousy, Ontario. Post Office address, Box 129, Brampton, Ontario. Ontario incorporation, December 11th, 1957, as a private company, with subsequent S.L.P., including those of August 31st, 1960, converting Company to public company. Authorized capital, 50,000 6½% Cumulative Redeemable preference shares of \$100 par, of which 46,639 allotted and authorized to be issued as fully paid, and 1,000,000 n.p.v. Common shares, of which 338,052 issued and fully paid. Present offerings (1) 47,839 6½% Cumulative Preference shares and (2) 347,552 Common shares, through registered security dealers at Toronto Stock Exchange rates of Commission. The proceeds of previously distributed securities which may be re-distributed by these offerings will not accrue to the benefit of the treasury of the Company. The Preference shares will be offered to the public at par and the Common shares at \$1 per share. Prospectus dated January 25th, 1961, accepted for filing, February 2nd, 1961.

ATLAS TELEFILM LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, particulars of privately owned shares, the proceeds from any sales of which will not accrue to the treasury of the Company, and particulars of offering of treasury shares of the Company through Dola Films Limited, which has been appointed as exclusive selling agent for the Company for a period of 5 years, on a commission basis of 15% of the first million dollars of gross sales and thereafter 10% of gross sales. Amending Statement, dated January 12th, 1961, to prospectus dated April 11th, 1960, accepted for filing, February 3rd, 1961.

WESTERN ACCEPTANCE CORPORATION LIMITED: Head Office, 50 Horton Street, London, Ontario. Ontario incorporation, June 16th, 1958. Authorized capital, 5,000 5% Non-cumulative Redeemable Preference shares of \$100 par, of which issued and fully paid, and 500,000 n.p.v. Common shares, all issued and fully paid. Present offering, \$2,000,000 Sinking Fund Debentures, to be dated March 15th,

1961, to mature as to \$1,000,000 on March 15th, 1971, and as to \$1,000,000 on March 15th, 1981, through officials of the Company under its registration as a Security Issuer on a 10% commission basis. Offered to the public at par. Prospectus dated February 1st, 1961, accepted for filing, February 3rd, 1961.

BRITISH INTERNATIONAL FINANCE (CANADA) LIMITED: Head Office, Suite 910, 50 King Street West, Toronto, Ontario. Ontario incorporation, June 27th, 1960. Authorized capital, 200,000 Non-cumulative Non-voting Participating Class A shares without nominal or par value, of which 3,911 issued and fully paid, and 100,000 n.p.v. Common shares, of which 27,740 issued and fully paid. Present offering, 175,000 Non-cumulative Non-voting Participating Class A shares through officials of the Company under its registration as a Security Issuer and through registered salesmen employed by it on a commission basis not to exceed 6%. Offered to the public at \$5.50 per share. Prospectus dated February 1st, 1961, accepted for filing, February 6th, 1961.

SPARTAN AIR SERVICES LIMITED: Head Office, 2117 Carling Avenue, Ottawa, Ontario. Canada incorporation, August 30th, 1946, with subsequent S.L.P. Authorized capital, 1,350 Class A Preferred shares of \$100 par, all issued and fully paid, 8,500 Class B Preferred shares of \$100 par, of which 457 issued but have been purchased for cancellation, and 2,000,000 n.p.v. Common shares, of which 1,245,015 issued and fully paid. Present offering, 600,000 Common shares through the facilities of the Canadian Stock Exchange. All of the said shares are owned beneficially by Maris Investment Corporation Limited, 300,000 having been issued to Maris in settlement of a debt in the amount of \$400,000 and the balance having been purchased by E. H. Pooler & Co. Limited on behalf of Maris at \$1 per share from \$300,000 paid by The Bristol Aeroplane Company of Canada Limited to Maris for the express purpose of the said purchase. The Company having received full value for all of the shares offered under current prospectus, the proceeds from any sales thereof will not go directly into the treasury of the Company. Offered to the public at the market. Prospectus dated February 3rd, 1961, accepted for filing, February 6th, 1961.

HI-HO CURB SERV-US LIMITED: Head Office, 5240 Tecumseh Road East, Windsor, Ontario. Ontario incorporation, April 1st, 1947, with subsequent S.L.P. Authorized capital, 50,000 7% Cumulative Redeemable Participating Preference shares of \$10 par, of which 3,345 issued and fully paid and 60 issued and unpaid, and 300,000 n.p.v. Common shares, of which 123,793 issued and fully paid and 60 issued and unpaid. Present offering, 46,595 Preference shares and 46,595 Common shares in units of 1 Preference and 1 Common share, through officials of the Company under its registration as a Security Issuer on a commission basis not to exceed 10%. Offered to the public at \$10.50 per unit. Prospectus dated November 16th, 1960, accepted as annual re-filing, February 8th, 1961.

QUEBEC TELEPHONE: Head Office, 6 St. Jean Street, Rimouski, Quebec. Quebec incorporation, June 7th, 1927, under name of Quebec Telephone & Public Services Securities Corporation, with subsequent S.L.P., including those of August 5th, 1947, changing name to Quebec Telephone Corporation. Name changed to present one by Statute of Quebec 3-4 Eliz. II, ch. 132. Authorized capital, 45,166 5% Cumulative Sinking Fund Redeemable Preferred shares of the 1950 Series, \$20 par value, of which 38,452 issued and fully paid; 25,369 5% Cumulative Sinking Fund Redeemable Preferred shares of the 1951 Series, \$20 par value, of which 21,244 issued and fully paid; 73,450 5% Cumulative Sinking Fund Redeemable Preferred shares of the 1955 Series, \$20 par value, of which 71,067 issued and fully paid; 49,150 5% Cumulative Sinking Fund Redeemable Preferred shares of the 1956 Series, \$20 par value, of which 46,650 issued and fully paid; 294,086 Cumulative Sinking Fund Redeemable Preferred shares, \$20 par value, of which 100,000, designated as "5½% Cumulative Sinking Fund Redeemable Preferred shares of the 1958 Series" and 98,100 issued and fully paid; 786 Cumulative Sinking Fund Redeemable Convertible Class "A" shares, \$15 par value, of which 598 issued and fully paid; 800,000 n.p.v. Common shares, of which 661,268 issued and fully paid. Present offering, 150,000 5½% Cumulative Sinking Fund Redeemable Preferred shares 1961 Series through

Greenshields & Co Inc which has agreed to purchase the said shares at par, a commission of 80c. being payable to such underwriters for each share so purchased. Prospectus dated February 8th, 1961, accepted for filing, February 9th, 1961.

INVESTORS MUTUAL OF CANADA LTD.: Head Office, 280 Broadway, Winnipeg, Manitoba. Canada incorporation, October 25th, 1948, with subsequent S.L.P. Authorized capital, 30,000,000 Special shares of \$1 par, of which, as of October 31st, 1960, 25,169,155.941 issued and fully paid and 6,239,368.845 redeemed and cancelled, leaving 18,929,-787.096 outstanding; 1,000 Common shares of \$1 par, all issued and fully paid. Present offering, unissued portion of Special shares through Investors Syndicate of Canada, Limited, which Company has been granted the exclusive right to offer such shares within Canada as agent for the Company. Offered to the public at the net asset value of the shares at time of sale plus agent's commission of 8% of the offering price, which rate of commission is scaled downward on single sales of \$5,000 and over. Prospectus dated January 20th, 1961, accepted as annual re-filing, February 8th, 1961.

DOMINION TAR & CHEMICAL COMPANY, LIMITED: Head Office, Room 2240, Sun Life Building, Dominion Square, Montreal, Quebec. Canada incorporation, January 17th, 1929, with subsequent S.L.P. Authorized capital, 300,000 Cumulative Redeemable Preference shares of \$23.50 par, all issued and fully paid, and 20,000,000 n.p.v. Common shares, of which 6,805,932 issued and fully paid. Present offering, Common shares of the Company to the holders of Common shares without nominal or par value of St. Lawrence Corporation Limited on the basis of 11 Common shares of the Company for 8 Common shares of St. Lawrence Corporation Limited. Prospectus dated February 13th, 1961, accepted for filing, February 13th, 1961.

DOMINION TAR & CHEMICAL COMPANY LIMITED: Head Office, Room 2240, Sun Life Building, Dominion Square, Montreal, Quebec. Canada incorporation, January 17th, 1929, with subsequent S.L.P. Authorized capital, 300,000 Cumulative Redeemable Preference shares of

\$23.50 par, all issued and fully paid, and 20,000,000 n.p.v. Common shares, of which 6,805,932 issued and fully paid. Present offering, Common shares of the Company to the holders of Common shares without nominal or par value of Howard Smith Paper Mills, Limited on the basis of $2\frac{1}{2}$ Common shares of the Company for each share of Howard Smith Paper Mills, Limited. Prospectus dated February 13th, 1961, accepted for filing, February 14th, 1961.

SHAWINIGAN WATER AND POWER COMPANY, THE: Head Office, Shawinigan Building, 600 Dorchester Blvd. West, Montreal, Quebec. Quebec incorporation, 1898, by Special Act, with subsequent amending Acts and Letters Patent. Authorized capital, 1,000,000 Cumulative Redeemable Preferred shares of \$50 par, issuable in series, of which 400,000, designated as "Series "A" 4%", and 100,000, designated as "Series "B" $4\frac{1}{2}\%$ ", issued and fully paid; 592,500 Class "A" n.p.v. Common shares, of which 568,617 issued and fully paid; 9,600,000 n.p.v. Common shares, of which 7,845,471 issued and fully paid. Present offering, \$20,000,000 First Mortgage Sinking Fund Bonds, Series "S", $5\frac{3}{4}\%$, to be dated March 1st, 1961, to mature March 1st, 1981, through Dominion Securities Corporation Limited which has agreed to purchase the said Bonds at 98. Offered to the public at par. Prospectus dated February 15th, 1961, accepted for filing, February 16th, 1961.

EUROPEAN GROWTH FUND LIMITED: Head Office, 360 Bay Street, Toronto, Ontario. Canada incorporation, November 15th, 1960. Authorized capital, 995,000 Special shares of \$1 par, of which none issued, and 5,000 Deferred shares of \$1 par, of which 8 issued and fully paid. Present offering, 995,000 Special shares through A. G. F. Management Limited, which holds an option to purchase such shares, and/or through other registered security dealers, chartered banks and trust companies, on a commission basis of $8\frac{3}{4}\%$ of the offering price, which commission is reduced on a sliding scale on single sales of \$25,000 and over. Offered to the public at the net asset value per share at time of sale plus the aforementioned commission. Prospectus dated February 14th, 1961, accepted for filing, February 16th, 1961.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

BONWITHA MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition of option on 4 unpatented mining claims. Amending Statement, dated November 17th, 1960, to prospectus dated May 20th, 1960, accepted for filing, January 19th, 1961.

BONWITHA MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition of 12 contiguous mining claims by staking. Amending Statement, dated November 28th, 1960, to prospectus dated May 20th, 1960, accepted for filing, January 19th, 1961.

BONWITHA MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and abandonment of option on 21 claims referred to in paragraph L. (ii) of the prospectus. Amending Statement, dated December 15th, 1960, to prospectus dated May 20th, 1960, accepted for filing, January 19th, 1961.

KATERI MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition of 24 contiguous unpatented mining claims by staking. Amending Statement, dated November 10th, 1960, to prospectus dated April 5th, 1960, accepted for filing, January 19th, 1961.

ELK LAKE MINES LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and particulars of Agreement dated December 22nd, 1960, whereby W. F. Bradley Securities Limited obtained an option from Embar Enterprises Limited to purchase all or any part of 100,000 free vendor shares of the Company at 20c. per share

for a period of 3 months from date of the Agreement. Amending Statement, dated December 27th, 1960, to prospectus dated April 22nd, 1960, accepted for filing, January 20th, 1961.

SHEBA MINES LIMITED: Head Office, Suite 401, 6 Adelaide Street East, Toronto, Ontario. Amending Statement filed to show share position to date and further 3 months' extension of all option payment dates. Amending Statement, dated December 10th, 1960, to prospectus dated April 29th, 1960, accepted for filing, January 23rd, 1961.

MONITOR GOLD MINES LIMITED: Head Office, Suite 1109, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, completion of purchase of optioned claims referred to in paragraph 13 of prospectus and revision of prices and payment dates with respect to 189,500 shares remaining under option, now being 89,500 at 20c. and 100,000 at 25c., payable by May 13th, 1961. Amending Statement, dated December 29th, 1960, to prospectus dated July 8th, 1960, accepted for filing, January 24th, 1961.

MISSILE METALS AND MINING CORPORATION LIMITED: Head Office, 57 Queen Street West, Toronto, Ontario. Amending Statement filed to show 3 months' extension of all option payment dates. Amending Statement, dated January 9th, 1961, to prospectus dated July 28th, 1960, accepted for filing, January 25th, 1961.

RESOLUTE OIL & GAS COMPANY LIMITED: Head Office, Suite a, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show termination by mutual consent of Agreement dated April 20th, 1960, under which Goldwin Exploration Company Limited purchased a total of 27,650 shares at 40c. per share, and particulars of new Agreement, dated January 10th, 1961, whereby Kermac Corporation Limited agreed to purchase 12,500 shares at 40c. per share, payable within 3 days after January 26th, 1961, and received options on a further 137,500 shares, being 37,500 at 40c., payable within 2 months after January 26th, 1961, and 2

blocks of 50,000 shares each at 50c. and 60c. per share respectively, payable within 4 and 6 months after January 26th, 1961, respectively. Amending Statement, dated January 10th, 1961, to prospectus dated January 29th, 1960, accepted for filing, January 26th, 1961.

MONPRE MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Particulars of offering of previously issued shares to the public through a registered security dealer. Company incorporated, June, 1953 (Ont.), under name of Monpre Uranium Exploration Limited. Name changed to present one by Supplementary Letters Patent, November, 1956. Authorized capital, 5,000,000 at \$1 par. Issued, 4,174,000. Escrowed, 675,000. Prospectus dated October 28th, 1960, accepted for filing, January 27th, 1961.

WINDY ARMS MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated November 7th, 1960, Balsam Investments Limited agreed to purchase 100,000 shares at 10c. per share, payable by January 27th, 1961, and received options on a further 900,000 shares, being 100,000 at 10c., payable within 3 months after January 27th, 1961, and 4 blocks of 200,000 shares each at 12½c., 15c., 17½c. and 20c. per share respectively, payable within 6, 9, 12 and 15 months after January 27th, 1961, respectively. Balsam Investments Limited has entered into a sub-underwriting and sub-option agreement with Adelaide Securities Limited whereby Adelaide Securities Limited has committed itself to purchase from Balsam Investments Limited, at a 1c. per share mark-up, the shares underwritten by Balsam and has received an option, also at a 1c. per share mark-up, on all or any part of the 900,000 shares under option to Balsam. Company incorporated, July, 1946 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,249,723. Escrowed, 662,500. Prospectus dated November 29th, 1960, accepted for filing, January 27th, 1961.

PHOENIX CANADA OIL COMPANY LIMITED: Head Office, Suite 405, 67 Yonge Street, Toronto, Ontario.

By Agreement, dated September 20th, 1960, Talent Oil and Gas Ltd. agreed to purchase 50,000 shares at 25c. per share, payable one half by January 31st, 1961, and the balance within 60 days after the said date, and received options on a further 200,000 shares, being 4 blocks of 50,000 shares each at 30c., 40c., 50c. and 75c. per share respectively, payable by June 30th, 1961, September 30th, 1961, December 31st, 1961, and March 31st, 1962, respectively. Company incorporated, November, 1944 (Ont.), under name of Snow Lake Gold Mines Limited. Name changed to Snow Lake Mines Limited by Supplementary Letters Patent, September, 1956, and changed to present one by Supplementary Letters Patent, March, 1960. Authorized capital, 5,000,000 at \$1 par. Issued, 1,371,856. Escrowed, 1,237,239-8/15. Prospectus dated November 25th, 1960, accepted for filing, January 31st, 1961.

FOREIGN EXPLORATION CORPORATION LIMITED: Head Office, 4th Floor, 121 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, lapsing of 2 Exploratory Licences, completion of Company's commitment to drill 7 wells and 6, 5, 4 and 5 months' extensions respectively of option payment dates with respect to outstanding options on 3 blocks of 100,000 shares each at 60c., 70c. and 80c. per share respectively and 50,000 at 80c. Amending Statement, dated January 16th, 1961, to prospectus dated June 17th, 1960, accepted for filing, February 1st, 1961.

SUCCESS MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition of 7 additional unpatented mining claims by purchase. Amending Statement, dated December 16th, 1960, to prospectus dated September 12th, 1960, accepted for filing, February 1st, 1961.

IBSEN COBALT SILVER MINES LIMITED: Head Office, Suite 410, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show particulars of Agreement dated January 9th, 1961, whereby Northern Securities Com-

pany agreed to purchase 50,000 shares at 10c. per share, payable one half within 5 days after February 7th, 1961, and the balance within 60 days after the said date, and received options on a further 950,000 shares, being 150,000 at 10c., payable within 6 months after February 7th, 1961, and 4 blocks of 200,000 shares each at 12½c., 15c., 17½c. and 20c. per share respectively, payable within 9, 12, 15 and 18 months after February 7th, 1961, respectively. Amending Statement, dated January 30th, 1961, to prospectus dated October 27th, 1960, accepted for filing, February 7th, 1961.

NATIONAL MALARTIC GOLD MINES LIMITED: Head Office, 1121 Sherbrooke Street West, Montreal, Quebec. Amending Statement filed to show completion of firm commitment under Agreement dated December 5th, 1960, and particulars of new Agreement, dated February 3rd, 1961, whereby A. G. White & Co. Limited agreed to purchase a further 100,000 shares at 35c. per share, payable by February 7th, 1961. Amending Statement, dated February 3rd, 1961, to prospectus dated June 6th, 1960, accepted for filing, February 7th, 1961.

MIDAS MINING COMPANY LIMITED: Head Office, Suite 243, 73 Adelaide Street West, Toronto, Ontario. Under Agreement, dated December 23rd, 1959, Colombo-Canadian Developments Limited agreed to purchase 50,000 shares at 10c. per share, payable one half by March 14th, 1960, and the balance within 60 days after the said date, and received options on a further 850,000 shares, being 50,000 at 10c., payable within 6 months and 60 days after March 14th, 1960, and 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable within 9 months and 60 days, 12 months and 60 days and 18 months and 60 days after March 14th, 1960, respectively. Company incorporated, November, 1958 (Ont.). Authorized capital, 5,000,000 n.p.v. shares. Issued, 1,176,185. Escrowed, 810,000. Prospectus dated January 31st, 1961, accepted as annual re-filing, February 8th, 1961.

BLUE SPRINGS EXPLORATIONS LIMITED: Head Office, Room 205, 133 Richmond Street West, Toronto,

Ontario. Amending Statement filed to show particulars of Agreement, dated December 8th, 1960, whereby Stanley Kruger, 8 Tuna Court, Don Mills, Ontario, a director of the Company, agreed to purchase 10,000 shares at 50c. per share, payment for which has been acknowledged by the Company, and received options on a further 90,000 shares, being 10,000 at 50c., payable within 3 months after completion of firm commitment, and 4 blocks of 20,000 shares each at 60c., 70c., 80c. and \$1.05 per share respectively, payable within 6, 9, 12 and 15 months after completion of firm commitment respectively. Amending Statement, dated December 8th, 1960, to prospectus dated May 27th, 1960, accepted for filing, February 9th, 1961.

OUTLOOK EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, cancellation of Brush Lease due to Company not being sufficiently financed to permit drilling of required well prior to December 31st, 1960, and completion of firm commitment under Agreement dated April 22nd, 1960. Amending Statement, dated January 24th, 1961, to prospectus dated November 17, 1960, accepted for filing, February 9th, 1961.

SICO MINING CORPORATION LIMITED: Head Office, 156 Front Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition of 7 mineral claims staked by prospector employed by the Company, such prospector to be entitled to 25,000 shares of the Company donated by the President of the Company, if, as and when drilling thereon is performed. Amending Statement, dated November 30th, 1960, to prospectus dated October 6th, 1960, accepted for filing, February 10th, 1961.

JACMAR EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Under Agreement dated August 19th, 1960, Senlac Investments Limited agreed to purchase 20,000 shares, at 25c. per share, payment for which has been acknowledged by the Company, and received options on a further 980,000 shares at prices

ranging from 25c. to 45c. per share. After Senlac had exercised options to the extent of 17,625 shares at 25c. per share, the said Agreement of August 19th, 1960, was amended by Agreement dated November 8th, 1960, under which each outstanding option price increased by 5c. per share and payment dates extended so that options then consisted of 162,375 shares at 30c. per share and 4 blocks of 200,000 shares each at 35c., 40c., 45c. and 50c. per share respectively, payable at the rate of a minimum of 50,000 shares each 3 month period commencing February 11th, 1961, options to terminate in any event on August 19th, 1962. Since the date of the amending Agreement, i.e., November 8th, 1960, Senlac has exercised options to the extent of 3,300 shares at 30c. per share. Company incorporated, September, 1956 (Ont.), under name of Rameses Mines Limited. Name changed to present one by Supplementary Letters Patent, December, 1958. Authorized capital, 3,000,000 at \$1 par. Issued, 1,549,655. Escrowed, 525,000. Prospectus dated December 13th, 1960, accepted as annual re-filing, February 14th, 1961.

TRIFORM EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, completion of payment for leases described in paragraph 10 (b) of prospectus and abandonment of 49 acres previously held under lease. Amending Statement, dated February 3rd, 1961, to prospectus dated October 17th, 1960, accepted for filing, February 14th, 1961.

TRIO MINING EXPLORATION LIMITED: Head Office, 4 Albert Street, Toronto, Ontario. By Agreement, dated December 9th, 1960, W. McKenzie Securities Limited agreed to purchase 100,000 shares at 15c. per share, payable one half by February 14th, 1961, and the balance within 60 days after the said date, and received options on a further 400,000 shares, being 2 blocks of 100,000 shares each at 20c. and 25c. per share respectively, payable within 3 and 6 months after February 14th, 1961, respectively, and 200,000 at 30c., payable within 9 months after February 14th, 1961. Company incorporated, June, 1952 (Ont.), under name of Trio Petroleum

Corporation Limited. Name changed to Trio Uranium Mines Limited by Supplementary Letters Patent, April, 1954, and to present one by Supplementary Letters Patent, November, 1956. Authorized capital, 3,500,000 at \$1 par. Issued, 1,874,205. Escrowed, 708,750. Prospectus dated December 13th, 1960, accepted for filing, February 14th, 1961.

Prospecting Syndicate Agreement Accepted for Filing Since Last Issue of Bulletin

BAYRICH PROSPECTING SYNDICATE: Head Office, 62 Richmond Street West, Toronto, Ontario. Authorized capital, 350 units of \$100 par. Manager, Paul Penna. Agreement dated September 15th, 1960, accepted for filing, February 6th, 1961.

Consent to Release from Escrow Since Last Issue of Bulletin

SARNOIL LIMITED: Release of all escrowed shares. Effective date of release, January 30th, 1961.

BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

MARCH, 1961



ONTARIO

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Decision of the Chairman

THE SECURITIES ACT GEORAY PROSPECTING SYNDICATE GEORGE COOPER

Cooper, who does not rely on prospecting as a means of earning a livelihood, filed a prospecting syndicate agreement with the Commission, pursuant to the provisions of Section 37 of The Act, which was accepted as of the 26th January, 1960. An experienced prospector who devotes his full time to prospecting and raising funds to finance his ventures no doubt can operate successfully under a syndicate agreement in view of his connections and reputation in the mining industry. However, this form of financing when used as a side line, as in this instance, presents difficulties which a novice may not fully appreciate. These difficulties are fully demonstrated by Cooper's efforts to raise money through the sale of syndicate units.

He staked two claims in November, 1959, which were held in trust for the syndicate. These claims were cancelled as of the 8th June, 1960, in the absence of any work being done on the property. Cooper still continued to sell syndicate units despite the loss of the property. The claims were not reinstated until the 31st August, 1960. The small sum he was able to raise through the sale of units was all expended on administrative expenses, contrary to the specific provisions of Section 37, limiting the cost of advertising commissions and all forms of administrative expenses to $\frac{1}{3}$ of the total amount received from the sale of units. He advertised that the syndicate agreement was "filed under The Securities Act of Ontario" which appears to be contrary to the provisions of Section 62 of The Act.

The formidable array, as outlined, demonstrates a complete lack of responsibility which definitely justifies an order being issued denying George Cooper the benefits of the

statutory exemptions applicable to prospectors without taking into consideration that the sales literature was misleading by referring to information compiled some thirty years ago as current information and without mentioning that the property had subsequently been mined and consequently the estimated tonnage of years ago probably had been materially depleted.

Cooper's mismanagement is no doubt due to his lack of experience. The misleading sales literature however probably resulted from him accepting assistance from an individual who had been charged and convicted under the provisions of The Securities Act.

An order will be issued pursuant to the provisions of Section 19(3) of The Act denying George Cooper the benefits of the exemptions provided by Section 19(2) 13, 14, and 15, subject to the usual right of review by the Commission.

O. E. LENNOX,
Chairman

Toronto, Ontario,
February 21st, 1961.

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

SECURITIES FUND, INC.: Head Office, 163 Engle Street, Englewood, New Jersey, U.S.A. Amending Statement filed to show that shares of the Fund will now be available for direct investment through registered security dealers in Ontario. Amending Statement, dated February 14th, 1961, to prospectus dated May 24th, 1960, accepted for filing, February 17th, 1961.

IMPERIAL INVESTMENT CORPORATION LIMITED: Head Office, 1030 West Georgia Street, Vancouver, British Columbia. British Columbia incorporation, June 7th, 1950, with subsequent Amendments. Authorized capital, 2,032,864 Class "A" Non-voting n.p.v. shares, of which 1,030,512 issued and outstanding as fully paid; 16,000 Class "B" Voting n.p.v. shares, of which 15,880 issued and outstanding as fully paid; 912 \$2.50 Cumulative Redeemable Convertible Sinking Fund Preferred shares of \$45 par, all issued and outstanding as fully paid; 25,000 5¼% Series Cumulative Redeemable Preferred shares of \$20 par, of which 19,795 issued and outstanding as fully paid; 50,000 6¼% Series Cumulative Redeemable Preferred shares of \$20 par, of which 39,476 issued and outstanding as fully paid; 70,000 \$1.40 Series Cumulative Redeemable Preferred shares of \$25 par, of which 65,800 issued and outstanding as fully paid; 200,000 \$1.25 Series Cumulative Redeemable Preferred shares of \$20 par, of which 100,000 issued and outstanding as fully paid. Present offerings, (1) \$3,000,000 6½% Sinking Fund Debentures, Series Five, to be dated March 1st, 1961, to mature March 1st, 1981, and (2) 100,000 \$1.25 Series Cumulative Redeemable Preferred shares (par value \$20 per share), through Nesbitt, Thomson and Company, Limited, Gairdner & Company Limited, W. C. Pitfield & Company Limited, Royal Securities Corporation Limited and Thomas B. Read Company Ltd., which have agreed to purchase the \$3,000,000 principal amount of Debentures for \$2,865,000 and the Preferred shares at par, the Company to pay the said underwriters a commission of \$0.95 for each Preferred share so

purchased. The Debentures to be offered to the public at 99 and the shares at \$19.75 per share. Two prospectuses, each dated February 16th, 1961, accepted for filing, February 20th, 1961.

NORTH AMERICA ARMS CORPORATION LIMITED: Head Office, 1480 Birchmount Road, Township of Scarborough, County of York, Ontario. Ontario incorporation, December 30th, 1958, with subsequent S.L.P. Authorized capital, 1,500,000 n.p.v. Common shares, of which 573,217 issued and fully paid. Present offering, 415,000 Common shares through Gairdner & Company Limited which has agreed to purchase 300,000 of such shares from the Company at \$1.75 per share, the Company to pay the said underwriter an aggregate commission of \$45,000. Gairdner & Company Limited has agreed to purchase the balance of the shares being offered, i.e., 115,000, from a shareholder of the Company at \$1.75 per share, the proceeds of any sales of which will not accrue to the treasury of the Company. Offered to the public at \$1.75 per share. Prospectus dated February 20th, 1961, accepted for filing, February 21st, 1961.

ROTHMANS OF PALL MALL CANADA LIMITED: Head Office, 75 Dufflaw Road, Toronto 19, Ontario. Canada incorporation, May 8th, 1956, with subsequent S.L.P. Authorized capital, 1,300,000 Common shares of \$10 par, of which 650,000 issued and fully paid. Present offering, 650,000 Common shares through McLeod, Young, Weir & Company Limited, Wood, Gundy & Company Limited and Midland Securities Corp'n. Limited which have agreed to purchase the said shares at par, the Company to pay such underwriters a commission of 60c. per share so purchased. Prospectus dated February 24th, 1961, accepted for filing, February 24th, 1961.

WALDEC OF CANADA LIMITED: Head Office, Highway 27 at Belfield Road, Etobicoke, Ontario. Mailing Address, Rexdale P.O., Rexdale, Ontario. Ontario incorporation, August 11th, 1960, under name of Boxer and Staunton Limited. Name changed to present by Supplementary Letters Patent, February 1st, 1961. Authorized capital, 200,000 shares of 50c. par, of which 80,000 issued and fully paid.

Present offering, \$170,000 6% Debentures and 21,250 shares in units of \$1,000 principal amount of Debentures and 125 shares through officials of the Company under its registration as a Security Issuer on a 5% commission basis. Offered to the public at \$950 per unit, the sum of \$62.50 being allocated to the payment for the 125 shares contained in each unit. Prospectus dated February 28th, 1961, accepted for filing, March 2nd, 1961.

ALBERTA GAS TRUNK LINE COMPANY LIMITED, THE: Head Office, 505, 2nd Street S.W., Calgary, Alberta. Alberta incorporation, April 8th, 1954, by Special Act, with subsequent Amendments. Authorized capital, 500,000 Preferred shares of \$100 par, issuable in series, of which 150,000, designated as "6¼% Cumulative Redeemable Preferred Shares Series A", issued and fully paid and 100,000, designated as "5¾% Cumulative Redeemable Preferred Shares Series B" offered by current prospectus; 8,000,000 Class "A" Common shares of \$5 par, of which 2,700,700 issued and fully paid; 2,002 Class "B" Common shares of \$5 par, of which 922 issued and fully paid. Present offering, 100,000 5¾% Cumulative Redeemable Preferred Shares Series B through Tanner Bros., Nesbitt, Thomson and Company, Limited, Wood, Gundy & Company Limited, Osler, Hammond & Nanton Limited, Royal Securities Corporation Limited, Dominion Securities Corporation Limited, James Richardson & Sons, McLeod, Young, Weir & Company Limited, A. E. Ames & Co. Limited and Carlile & McCarthy, which have agreed to purchase the said shares at par subject to the payment of a commission of \$3 per share so purchased. Prospectus dated March 2nd, 1961, accepted for filing, March 3rd, 1961.

CHAMPION MUTUAL FUND OF CANADA LTD.: Head Office, 427 St. James Street West, Montreal, Quebec. Canada incorporation, August 15th, 1955, with subsequent S.L.P. Authorized capital, 10,000,000 Special shares of \$1 par, of which, as of January 31st, 1961, 263,277.703 issued and fully paid, of which 59,081.737 redeemed and cancelled, leaving 204,195.966 outstanding, and 1,000 Common shares of \$1 par, all issued and fully paid. Present offering, unissued

Special shares through Champion Savings Corporation Limited, acting as distributor, and registered security dealers on a commission basis of 9% of the offering price, which commission is reduced on a sliding scale on purchases of \$25,000 or over, the offering price to the public being the net asset value per share at close of business on day of purchase plus the commission referred to. Prospectus dated February 27th, 1961, accepted as annual re-filing, March 7th, 1961.

MUTUAL ACCUMULATING FUND: Head Office of Manager, Mutual Funds Management Corporation Limited, 602 West Hastings Street, Vancouver, British Columbia. Established by Trust Indenture, dated December 30th, 1949, between Mutual Funds Management Corporation Limited and The Toronto General Trusts Corporation. Authorized capital, unlimited number of n.p.v. shares, each share representing an undivided interest in the total net assets of the Fund equal to the quotient at any time and from time to time of the total number of outstanding shares divided into the total net assets of the Fund. As of February 28th, 1961, 3,529,631 shares issued and outstanding. Present offering, shares of the Fund through registered security dealers, the issue price to such dealers being the net asset value and the offering price to the public being the net asset value plus a sales commission not to exceed 8½% of the offering price. Sliding scale discounts from the said offering price allowed on individual purchases of \$25,000 and over. Prospectus dated February 28th, 1961, accepted as annual re-filing, March 9th, 1961.

MUTUAL BOND FUND: Head Office of Manager, Mutual Funds Management Corporation Limited, 602 West Hastings Street, Vancouver, British Columbia. Established by Trust Indenture, September 30th, 1957, between Mutual Funds Management Corporation Limited and The Toronto General Trusts Corporation. Authorized capital, unlimited number of n.p.v. shares, each share representing an undivided interest in the total net assets of the Fund equal to the quotient at any time and from time to time of the total number of outstanding shares divided into the total net assets of the Fund. As of February 28th, 1961, 228,648 shares issued and outstanding. Present offering, shares of the Fund through

registered security dealers, the issue price to such dealers being the net asset value and the offering price to the public being the net asset value plus a sales commission not to exceed $4\frac{1}{2}\%$ of the offering price. Sliding scale discounts from the said offering price allowed on individual purchases of \$5,000 and over. Prospectus dated February 28th, 1961, accepted as annual re-filing, March 9th, 1961.

MUTUAL INCOME FUND: Head Office of Manager, Mutual Funds Management Corporation, Limited, 602 West Hastings Street, Vancouver, British Columbia. Established by Trust Indenture, December 31st, 1951, between Mutual Funds Management Corporation Limited and The Toronto General Trusts Corporation. Authorized capital, unlimited number of n.p.v. shares, each share representing an undivided interest in the total net assets of the Fund equal to the quotient at any time and from time to time of the total number of outstanding shares divided into the total net assets of the Fund. As of February 28th, 1961, 2,638,462 shares issued and outstanding. Present offering, shares of the Fund through registered security dealers, the issue price to such dealers being the net asset value and the offering price to the public being the net asset value plus a sales commission not to exceed $8\frac{1}{2}\%$ of the offering price. Sliding scale discounts from the offering price allowed on individual purchases of \$25,000 and over, the number of shares purchased by one individual to equal an offered value of not less than \$500. Prospectus dated February 28th, 1961, accepted as annual re-filing, March 9th, 1961.

COMMONWEALTH INTERNATIONAL CORPORATION LIMITED: Head Office, 97 Queen Street, Charlottetown, Prince Edward Island. Principal Business Office, 201 Notre Dame Street West, Montreal, Quebec. Canada incorporation, December 15th, 1933, with subsequent S.L.P. Authorized capital, 20,000,000 Common shares of \$1 par, of which, as of February 6th, 1961, 6,327,610.805 issued and fully paid, 628,725.467 redeemed and 5,698,885.338 outstanding, and 1,000 Deferred shares of \$1 par, of which none issued. Present offering, the unissued balance of 20,000,000 Common shares, the offering price to be such that, when the commission for the sale is deducted therefrom, the

resulting difference shall be not less than the quotient obtained by dividing the value of the Fund's total net assets at the time of sale by the number of shares of all classes outstanding. A commission is payable on the sale of such Common shares equal to $8\frac{3}{4}\%$ of the price at which the shares are offered to the public. Such commission is reduced on a sliding scale on sales of \$5,000 or over. Investment Distributors Limited is the selling agent and sales are effected through registered security dealers. Prospectus dated February 6th, 1961, accepted as annual re-filing, March 10th, 1961.

CANADIAN BREWERIES LIMITED: Head Office, 442 George Street, Peterborough, Ontario. Principal Office, 297 Victoria Street, Toronto, Ontario. Ontario incorporation, March 8th, 1930, with subsequent S.L.P. Authorized capital, 5,495,193 n.p.v. Common shares, of which 4,352,207 issued and outstanding. As of March 1st, 1961, of the said outstanding Common shares, 4,336,907 fully paid and 15,300, issued under Share Purchase Plan referred to in paragraph 11 of prospectus, partly paid. Present offering, \$20,000,000 $5\frac{1}{2}\%$ Sinking Fund Debentures, Series D, to be dated April 1st, 1961, to mature April 1st, 1980, through Burns Bros. & Denton Limited and W. C. Pitfield & Company, Limited, which have agreed to purchase the said Debentures at 93.50. Offered to the public at 96.50. Prospectus dated March 14th, 1961, accepted for filing, March 15th, 1961.

REXWOOD PRODUCTS LIMITED: Head Office, Whitewood Avenue, New Liskeard, Ontario. Ontario incorporation, September 22nd, 1960. Authorized capital, 65,000 Preference shares of \$10 par, of which none issued, and 100,000 n.p.v. Common shares, of which 70,000 issued and fully paid. Present offering, 50,000 Preference shares and 30,000 Common shares in units of 10 Preference and 6 Common shares through officials of the Company under its registration as a Security Issuer with no commission payable to such officials on any sales thereof. Offered to the public at \$100.36 per unit, the Company agreeing to pay a commission to each subscriber at the rate of 36c. for each unit subscribed for. Prospectus dated March 10th, 1961, accepted for filing, March 17th, 1961.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

DUMONT NICKEL CORPORATION: Head Office, 715 Third Avenue, Val d'Or, Quebec. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, in addition to which the Company may pay such dealers a further 15% to cover costs of distribution, and through registered brokers who are members of a recognized stock exchange at the ordinary brokerage rates allowed by such stock exchanges. Company incorporated, September, 1954 (Que.). Authorized capital, 6,000,000 at \$1 par. Issued, 2,071,441. Escrowed, 996,000. Prospectus dated November 7th, 1960, accepted as annual re-filing, February 16th, 1961.

NORTH LAKE MINES LIMITED: Head Office, Suite 234, 17 Queen Street East, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, termination by mutual consent of Agreement dated January 14th, 1959, and particulars of new Agreement, dated January 4th, 1961, whereby Coldin Corporation Limited purchased from the Company 50,000 shares at 30c. per share and received options on a further 350,000 shares, being 7 blocks of 50,000 shares each at 40c., 50c., 60c., 70c., 80c., \$1.05 and \$1.30 per share respectively, payable within 6, 9, 12, 15, 18, 21 and 24 months after January 4th, 1961, respectively. Amending Statement, dated January 4th, 1961, to prospectus dated March 1st, 1960, accepted for filing, February 16th, 1961.

CARRAVELLE MINES LIMITED: Head Office, Room 500, 48 Front Street West, Toronto, Ontario. Amending Statement filed to show change in occupation and residence address of Vice-President, share position to date, acquisition to purchase an undivided 100% of mining rights in 12 unpatented mining claims and completion of firm commitment under Agreement dated June 15th, 1960. Amending Statement, dated January 5th, 1961, to prospectus dated September 18th, 1960, accepted for filing, February 20th, 1961.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and particulars of Agreement dated January 30th, 1961, whereby Doherty Roadhouse & Co., acting on behalf of two named companies and nine named individuals, agreed to purchase 200,000 shares at 30c. per share, payable within 3 days after February 20th, 1961, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 40c., 50c., 60c. and 70c. per share respectively, payable within 3, 6, 9 and 12 months after February 20th, 1961, respectively. Amending Statement, dated February 20th, 1961, to prospectus dated December 14th, 1960, accepted for filing, February 20th, 1961.

BLACK HAWK MINING LTD.: Head Office, St. Magloire, Bellechasse County, Quebec. Administrative and Executive Office, Suite 102, 400 St. James Street West, Montreal, Quebec. By Agreement, dated May 26th, 1960, Credit Anglo-Francais, Inc., acting on behalf of Norman Francis Labarge, 522 Bouchette Street, Montreal, Quebec, agreed to purchase 50,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 845,000 shares, being 50,000 at 10c., payable within 30 days after June 29th, 1960, 100,000 at 10c., payable within 90 days after June 29th, 1960, 3 blocks of 200,000 shares each at 12½c., 15c. and 17½c. per share respectively, payable within 150, 240 and 330 days after June 29th, 1960, respectively and 95,000 at 20c., payable within 420 days after June 29th, 1960. Under the said Agreement of May 26th, 1960, Credit-Anglo-Francais, Inc., in addition to completing firm commitment, took down 200,000 of the shares under option, being 150,000 at 10c. and 50,000 at 12½c. The said Agreement dated May 26th, 1960, was then replaced by an Agreement dated August 2nd, 1960, whereby the balance of the options were assigned to McFetrick & Co. (acting on behalf of the said Norman Francis Labarge, subsequently assigned, November 24th, 1960, to Lura Corporation), the aforementioned prices and payment dates remaining unchanged. Company incorporated, May, 1960 (Que.).

Authorized capital, 5,000,000 at \$1 par. Issued, 1,070,005. Escrowed, 540,000. Prospectus dated January 13th, 1961, accepted for filing, February 21st, 1961.

MARPOINT GAS & OIL CORPORATION LIMITED: Head Office, Suite 608, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show particulars of acquisition of additional interests in 9 Petroleum and Natural Gas Reservations, purchase by Company of 3 additional Reservations from Dynamic Petroleum Products Ltd., particulars of undertaking by Company to pay Dynamic's costs in connection with the drilling of 2 wells, one of which to be a test well, on 2 Reservations, the Company by so doing to earn additional interest in the 2 Reservations plus an additional interest in block of 20% representing $\frac{2}{3}$ of Dynamic's 30% equity, and particulars of participation by Company with Crusade Petroleum Corporation Limited in development of lands covered by Petroleum and Natural Gas Reservation 4006 and Natural Gas License 87, each to have a 50% interest in the lands and to share 50% of development costs. Amending Statement, dated January 24th, 1961, to prospectus dated October 28th, 1960, accepted for filing, February 21st, 1961.

PRIMARY GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated November 25th, 1960, Alonza Investments Limited and Greenwood Securities Corporation Limited agreed to purchase 50,000 shares at 15c. per share, payable by February 21st, 1961, and received options on a further 950,000 shares, being 150,000 at 15c. and 4 blocks of 200,000 shares each at 20c., 25c., 30c. and 35c. per share respectively, payable at the rate of a minimum of 50,000 shares every 3 months commencing within 3 months after February 21st, 1961, options to terminate in any event on November 25th, 1962. Company incorporated, November, 1956 (Ont.), under name of Upper Shebandowan Mines Limited. Name changed to present one by Supplementary Letters Patent, December, 1960. Authorized capital, 5,000,000 at \$1 par. Issued, 1,337,005. Escrowed, 810,000. Prospectus dated February 3rd, 1961, accepted for filing, February 21st, 1961.

BURBANK MINERALS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show acquisition of 2 additional claims. Amending Statement, dated January 11th, 1961, to prospectus dated December 7th, 1960, accepted for filing, February 22nd, 1961.

CONSOLIDATED RIBAGO MINES LIMITED: Head Office, Suite 2009, 80 King Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus distribution costs not to exceed an additional 15%. Company incorporated, February, 1944 (Ont.), under name of Ribago Rouyn Mines Limited. Name changed to present one by Supplementary Letters Patent, July, 1957. Authorized capital, 5,000,000 at \$1 par. Issued, 1,082,250. Escrowed, none. Prospectus dated November 27th, 1960, accepted for filing, February 22nd, 1961.

JUBILEE IRON CORPORATION: Head Office, Suite 701, 1010 St. Catherine Street West, Montreal, Quebec. By Agreements dated August 19th, 1960, and September 2nd, 1960, Vitor Paul Geffine, President of the Company, received incentive options to purchase 150,000 shares, being 2 blocks of 75,000 shares each at 50c. and 75c. per share respectively, payable by August 18th, 1962, and August 18th, 1963, respectively. Shares previously issued to Canadian Javelin Limited in satisfaction of certain advances may also be offered to the public through registered security dealers but none of the proceeds of any sales will accrue to the treasury of the Company. Company incorporated, September, 1957 (Que.). Authorized capital, 5,000,000 at \$1 par. Issued, 3,574,000. Escrowed, 899,993. Prospectus dated February 20th, 1961, accepted for filing, February 22nd, 1961.

KELLY-DESMOND MINING CORPORATION LIMITED: Head Office, Suite 1909, 8 King Street East, Toronto, Ontario. By Agreement, dated December 1st, 1960, King Financial Corporation Limited agreed to purchase 100,000 shares at 30c. per share, payable one half by February

23rd, 1961, and the balance within 60 days after the said date, and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 40c., 50c., 75c. and \$1 per share respectively, payable by August 1st, 1961, November 1st, 1961, February 1st, 1962, and May 1st, 1962, respectively. A previous Agreement, dated November 18th, 1959, under which the same underwriter-optionee took down and paid for 400,000 shares for a total of \$85,000, has been terminated by mutual consent. Company incorporated, November, 1954 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 2,100,003. Escrowed, 460,000. Prospectus dated December 7th, 1960, accepted as annual re-filing, February 23rd, 1961.

COPPER PRINCE MINES LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Particulars of offering to the public of previously issued free shares, the proceeds from any sales thereof will not accrue to the treasury of the Company. Company incorporated, February, 1951 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 3,342,177. Escrowed, 268,300. Prospectus dated November 23rd, 1960, accepted for filing, February 24th, 1961.

MILE 18 MINES LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and extension from February 7th, 1961, to April 3rd, 1961, of payment date with respect to outstanding option on 95,800 shares at 25c. per share, payment date with respect to last option on 200,000 shares at 30c. per share remaining unchanged, i.e., April 3rd, 1961. Amending Statement, dated February 7th, 1961, to prospectus dated June 15th, 1960, accepted for filing, February 24th, 1961.

PRIMARY GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated February 13th, 1961, to prospectus dated February 3rd, 1961, accepted for filing, February 24th, 1961.

STRATHCONA MINES LIMITED: Head Office, Room 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of 18 unpatented mining claims by staking and 3 months' extension of December 25th, 1960, option payment date with respect to 129,000 shares at 17½c. per share, option payment date with respect to 200,000 shares at 20c. per share being similarly extended. Amending Statement, dated January 4th, 1961, to prospectus dated May 21st, 1960, accepted for filing, February 24th, 1961.

MIDAS MINING COMPANY LIMITED: Head Office, Suite 243, 73 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show termination of Agreement dated December 23rd, 1959, and particulars of new Agreement, dated February 14th, 1961, whereby Colombo-Canadian Developments Limited agreed to purchase 25,000 shares at 20c. per share, payable one half within 3 days after February 27th, 1961, and the balance within 60 days after the said date, and received options on a further 225,000 shares, being 75,000 at 20c., payable as to 25,000 within 3 months and 60 days after February 27th, 1961, and as to 50,000 within 6 months and 60 days after February 27th, 1961, and 3 blocks of 50,000 shares each at 25c., 30c. and 35c. per share respectively, payable within 9 months and 60 days, 12 months and 60 days and 15 months and 60 days after February 27th, 1961, respectively. Amending Statement, dated February 14th, 1961, to prospectus dated January 31st, 1961, accepted for filing, February 27th, 1961.

PITTSONTO MINING COMPANY LIMITED: Head Office, 145 Yonge Street, Toronto, Ontario. Amending Statement filed to show completion of firm commitment under Agreement dated September 15th, 1960, and particulars of Agreement dated February 15th, 1961, under which options set out in the former Agreement were cancelled and replaced by options on 700,000 shares, being 3 blocks of 200,000 shares each at 20c., 25c. and 30c. per share respectively, payable within 6, 12 and 15 months after November 17th, 1960, respectively, and 100,000 at 35c., payable within 18 months

after November 17th, 1960. Amending Statement, dated February 15th, 1961, to prospectus dated October 4th, 1960, accepted for filing, February 27th, 1961.

BARDYKE MINES LIMITED: Head Office, Suite 1402, 80 Richmond Street West, Toronto, Ontario. By Agreement, dated December 6th, 1960, Denron Corporation Limited agreed to purchase 200,000 shares at 15c. per share, payable within 48 hours after February 28th, 1961, and received options on a further 600,000 shares, being 3 blocks of 200,000 shares each at 20c., 25c. and 30c. per share respectively, payable within 3, 6 and 9 months after completion of firm commitment respectively. Company incorporated, October, 1956 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,215,005. Escrowed, 715,500. Prospectus dated February 15th, 1961, accepted for filing, February 28th, 1961.

TABOR LAKE GOLD MINES LIMITED: Head Office, Suite 503, 183 Bay Street, Toronto, Ontario. Amending Statement filed to show acquisition of 3 mining claims by staking, such claims being contiguous to mining claims already held by Company. Amending Statement, dated February 8th, 1961, to prospectus dated November 30th, 1960, accepted for filing, February 28th, 1961.

AMERICANADIAN MINING AND EXPLORATION CO., LIMITED: Head Office, Suite 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show termination of Agreement dated January 12th, 1959. Previously issued shares may still be sold to the public in the course of primary distribution but the proceeds of any sales thereof will not enure to the benefit of the Company's treasury. Amending Statement, dated January 31st, 1961, to prospectus dated February 19th, 1960, accepted for filing, March 1st, 1961.

NEW HOPE PORCUPINE GOLD MINES LIMITED: Head Office, Room 601, 112 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date, outstanding options on 402,500 shares under Agreement dated

September 23rd, 1960, and plans of Company to offer shares for sale to the public through registered security dealers at commission rates prescribed by the Toronto Stock Exchange for mining shares. Amending Statement, dated February 17th, 1961, to prospectus dated October 14th, 1960, accepted for filing, March 1st, 1961.

SPACE AGE MINES LIMITED: Head Office, Suite 243, 73 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, termination, by mutual consent, of Agreement dated June 25th, 1959, under which Colombo-Canadian Developments Limited purchased 200,000 shares at 10c. per share and 35,568 shares at 12½c. per share, and particulars of new Agreement, dated February 9th, 1961, whereby the same underwriter-optionee agreed to purchase 40,000 shares, being 20,000 at 12½c., payable within 3 days after March 2nd, 1961, and 20,000 at 15c., payable within 60 days after the said date, and received options on a further 175,000 shares, being 25,000 at 15c., payable within 6 months and 60 days after March 2nd, 1961, and 3 blocks of 50,000 shares each at 20c., 25c. and 30c. per share respectively, payable within 9 months and 60 days, 12 months and 60 days and 15 months and 60 days after March 2nd, 1961, respectively. Amending Statement, dated February 16th, 1961, to prospectus dated November 5th, 1960, accepted for filing, March 2nd, 1961.

CANORAMA EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Particulars of offering of previously issued shares to the public, the proceeds of any sales of which will not accrue to the treasury of the Company. Company incorporated, July, 1944 (Ont.), under name of Hudson-Rand Gold Mines Limited. Name changed to Hudson Rand Mines Limited by Supplementary Letters Patent, May, 1956, and to present one by Supplementary Letters Patent, November, 1957. Authorized capital, 3,000,000 at \$1 par. Issued, 1,950,000. Escrowed, 285,000. Prospectus dated November 18th, 1960, accepted as annual re-filing, March 3rd, 1961.

FLINT ROCK MINES LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Particulars of offering of shares to the public through a registered security dealer, namely, Asta Corporation Limited, on a commission basis of 25%, the Company to pay such security dealer an additional 15% to cover costs of distribution. Mr. Truman Edward Kelly, the Company's President, has granted an option on 50,000 shares at 11c. per share to Asta Corporation Limited, payable by August 15th, 1961. Such shares were previously purchased by Mr. Kelly from the Company at 10c. per share. Asta Corporation Limited may continue to offer and sell any of the said 50,000 shares taken down by it to the public as a principal under current prospectus but none of the proceeds of any sales thereof will go into the treasury of the Company. Company incorporated, November, 1959 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 937,605. Escrowed, 675,000. Prospectus dated January 12th, 1961, accepted as annual re-filing, March 6th, 1961.

COUTU GOLD MINES LIMITED: Head Office, Box 136, Blind River, Ontario. Particulars of offering of shares to the public through officials of the Company under its registration as a Security Issuer or through registered salesmen employed by it on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company or through a registered security dealer on a commission basis not to exceed 25%, in addition to which the Company may pay a further 15% to cover costs of distribution. Company incorporated, July, 1958 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 460,005. Escrowed, 270,000. Prospectus dated January 28th, 1961, accepted for filing, March 7th, 1961.

MONARCH GOLD MINES LIMITED: Head Office, Suite 603, 372 Bay Street, Toronto, Ontario. Under Agreement dated February 1st, 1960, MacDougall Securities Limited agreed to purchase 100,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 700,000 shares, being 100,000 at 10c., payable within 8 months after March 29th, 1960, 200,000 at 15c., payable within 11 months after March 29th, 1960, and

4 blocks of 100,000 shares each at 20c., 25c., 30c. and 35c. per share respectively, payable within 14, 17, 20 and 23 months after March 29th, 1960, respectively. To date MacDougall Securities Limited has exercised options on 100,000 shares at 10c. and 77,000 at 15c. By Agreement dated January 17th, 1961, payment dates with respect to all outstanding options were extended for a period of 3 months. Company incorporated, January, 1960 (Ont.). Authorized capital, 3,000,000 n.p.v. shares. Issued, 992,003. Escrowed, 643,500. Prospectus dated January 23rd, 1961, accepted as annual re-filing, March 7th, 1961.

CAESAR MINERALS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Under Agreement, dated December 30th, 1959, East Trinity Mining Corporation agreed to purchase 100,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 900,000 shares, being 4 blocks of 200,000 shares each at 15c., 17½c., 20c. and 25c. per share respectively and 100,000 at 30c., payable at the rate of a minimum of 100,000 shares every 3 months commencing 3 months after February 16th, 1960, options to terminate in any event on December 30th, 1961. Subsequently East Trinity granted to Adelaide Securities Limited, at a 1c. per share mark-up, an option on the 100,000 shares firmly purchased by it, payable within 80 days after February 16th, 1960, and, if Adelaide Securities Limited exercised such option, East Trinity to assign, at a 1c. per share mark-up, its interest in all options under Agreement dated December 30th, 1959. Adelaide Securities Limited did in fact exercise its option on the underwritten shares and accordingly was assigned the options referred to. To date Adelaide Securities Limited has taken up and paid for 700,000 of such optioned shares and the balance is in good standing. Company incorporated, May, 1956 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,800,005. Escrowed, 519,000. Prospectus dated March 2nd, 1961, accepted as annual re-filing, March 8th, 1961.

REGAL MINING & DEVELOPMENT LIMITED:
Head Office, Suite 402, 100 Adelaide Street West, Toronto,

Ontario. Under Agreement dated June 17th, 1960, Greenwood Securities Corporation Limited and Sherman, Lear and Company Limited, on a 50-50 basis, agreed to purchase 20,000 shares at 25c. per share, payment for which has been acknowledged by the Company, and received options on a further 769,995 unissued shares and 150,000 issued shares, which issued shares are being presently held in escrow for the benefit of the Company, being 80,000 at 25c., 3 blocks of 200,000 shares each at 30c., 35c. and 40c. per share respectively and 239,995 at 50c., payable at the rate of a minimum of 50,000 shares every 3 months commencing with the first 3 month period immediately following July 29th, 1960, the 150,000 previously issued and subsequently donated shares to be included in the option on 239,995 shares at 50c. per share. To date the said underwriter-optionees have taken down and paid for the 80,000 shares optioned at 25c. and 97,026 of the shares optioned at 30c. Company incorporated, April, 1945 (Ont.), under name of Lapexco Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, October, 1958. Authorized capital, 3,000,000 at \$1 par. Issued, 2,407,031. Escrowed, 720,000. Prospectus dated February 17th, 1961, accepted as annual re-filing, March 9th, 1961.

DUMAURIER MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated January 27th, 1961, Native Securities Limited agreed to purchase 14,300 shares at 35c. per share, payable one half by March 13th, 1961, and the balance within 60 days after the said date. In consideration of such purchase it was mutually agreed that the only remaining unexpired option covering 200,000 shares at 25c. per share under a previous Agreement, dated February 19th, 1960, should be cancelled and, in lieu thereof, the Company granted to the said underwriter-optionee options on a further 385,700 shares, being 185,700 at 35c., payable within 6 months after March 13th, 1961, and 200,000 at 40c., payable within 12 months after March 13th, 1961. Company incorporated, December, 1958 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,550,005. Escrowed, 675,000. Prospectus dated January 31st, 1961, accepted as annual re-filing, March 13th, 1961.

FEDERAL CHIBOUGAMAU MINES LIMITED: Head Office, Suite 603, 372 Bay Street, Toronto, Ontario. Under Agreement, dated November 20th, 1959, Jaymark Investments Limited agreed to purchase 50,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 950,000 shares, being 2 blocks of 50,000 shares each at 10c., payable within 8 and 11 months after January 25th, 1960, respectively, which options have been exercised, 150,000 at 12½c., payable within 14 months after January 25th, 1960, which option has been exercised to the extent of 9,100 shares, 100,000 at 15c., payable within 17 months after January 25th, 1960, and 3 blocks of 200,000 shares each at 17½c., 20c. and 25c. per share respectively, payable within 20, 22 and 24 months after January 25th, 1960, respectively, options to terminate in any event on November 20th, 1961. Jaymark Investments Limited has granted a sub-option on all shares purchased by it under said Agreement dated November 20th, 1959, to Bertom Securities Limited at a 1c. per share mark-up. Company incorporated, August, 1959 (Ont.). Authorized capital, 3,000,000 n.p.v. shares. Issued, 909,103. Escrowed, 675,000. Prospectus dated January 26th, 1961, accepted as annual re-filing, March 13th, 1961.

MASTER METALS CORPORATION (MINING) LIMITED: Head Office, Suite 523, 4 Richmond Street East, Toronto, Ontario. By Agreement, dated December 14th, 1960, Poodle Investments Limited agreed to purchase 50,000 shares at 10c. per share, payable within 3 days after March 13th, 1961, and received options on a further 950,000 shares, being 150,000 at 10c., payable within 3 months after March 13th, 1961, and 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable within 6, 9, 12 and 15 months after March 13th, 1961, respectively. Company incorporated, March, 1960 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 750,005. Escrowed, 675,000. Prospectus dated February 28th, 1961, accepted for filing, March 13th, 1961.

TEMANDA MINES LIMITED: Head Office, 4 Albert Street, Toronto, Ontario. Amending Statement filed to show

share position to date, 691,800 shares escrowed, abandonment of claims in Mattagami Mining Division, Quebec, acquisition of option on 6 patented mining claims, part consideration being that Company to grant option on 50,000 shares at 30c. per share, payable within 1 year after balance of consideration, i.e., 100,000 shares, placed in escrow, and particulars of Agreement, dated December 12th, 1960, whereby Agreement dated May 12th, 1959, cancelled and whereby W. McKenzie Securities Limited agreed to purchase 23,450 shares at 30c. per share, payable by March 13th, 1961, and received options on a further 400,000 shares, being 2 blocks of 200,000 shares each at 35c. and 40c. per share respectively, payable within 6 and 9 months after March 13th, 1961, respectively. Since date of Amendment 1 to current prospectus, W. McKenzie Securities Limited purchased an additional 112,550 shares at 30c. per share under previous Agreement dated May 12th, 1959. Amending Statement, dated December 15th, 1960, to prospectus dated April 1st, 1960, accepted for filing, March 13th, 1961.

REVERE MINING CORPORATION LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, change in Board of Directors as result of death of President, Sydney Garnet Taylor, and acquisition by Company of option on 25 mining claims in the Province of Quebec. Amending Statement, dated February 2nd, 1961, to prospectus dated May 16th, 1960, accepted for filing, March 14th, 1961.

ROCKZONE MINES LIMITED: Head Office, Suite 407, 19 Melinda Street, Toronto, Ontario. By Agreement, dated October 6th, 1960, Dolmac Mines Limited agreed to purchase 50,000 shares at 10c. per share, payable by March 14th, 1961, and received options on a further 500,000 shares, being 5 blocks of 100,000 shares each at 10c., 12½c., 15c., 17½c. and 20c. per share respectively, payable within 6, 9, 12, 15 and 18 months after March 14th, 1961, respectively. Dolmac Mines Limited has granted a sub-option on all or any part of the said options to Mackay Holdings Limited at a 1c.

per share mark-up. Company incorporated, June, 1960, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,083,852. Escrowed, 720,000. Prospectus dated December 30th, 1960, accepted for filing, March 14th, 1961.

TURZONE EXPLORATIONS LIMITED: Head Office, Suite 407, 19 Melinda Street, Toronto, Ontario. Under Agreement, dated December 10th, 1959, Mackay Holdings Limited has purchased a total of 810,000 shares at prices ranging from 10c. to 30c. per share, for a total of \$143,000. There remain outstanding options on 90,000 shares at 30c., payable by August 18th, 1961, and 100,000 at 35c., payable by November 18th, 1961. Company incorporated, September, 1959 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 1,500,004. Escrowed, 480,999. Prospectus dated January 16th, 1961, accepted for filing, March 14th, 1961.

VALRAY EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show registration of Company as an extra-provincial corporation in Saskatchewan, change in Board of Directors, change in residence address of Emanuel Constam, former President and now a director only, share position to date, termination through default of option held by Federal Trading and Agency Company Limited on shares of Bargold Mines Limited, in which option Company held a 20% interest, acquisition by Company of Helium Permit covering lands in Saskatchewan and 3 months' extension of option payment dates under Agreement dated May 31st, 1960. Amending Statement, dated November 3rd, 1960, to prospectus dated March 21st, 1960, accepted for filing, March 14th, 1961.

VALRAY EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors as result of death of a Director, further 3 months' extension of all option payment dates under Agreement dated May 31st, 1960, and particulars of option granted by Conbro Investments Limited to Norwich Investments Limited on all or any part of 175,000 free vendor shares of the Company at

36c. per share, payable within 6 months after February 13th, 1961, the proceeds from any sale of which will not enure to the benefit of the Company. Amending Statement, dated February 22nd, 1961, to prospectus dated March 21st, 1960, accepted for filing, March 14th, 1961.

WESTWIND EXPLORATIONS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Under Agreement, dated November 17th, 1959, Kermac Corporation Limited agreed to purchase 50,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 650,000 shares, being 150,000 at 12½c., 200,000 at 15c. and 3 blocks of 100,000 shares each at 20c., 25c. and 30c. per share respectively. To date Kermac Corporation Limited has exercised its options to and including 98,502 shares at 25c., there remaining outstanding options on 1,498 shares at 25c. and 100,000 shares at 30c., payable by April 21st, 1961, and July 21st, 1961, respectively. Company incorporated, December, 1958 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,598,507. Escrowed, 900,000. Prospectus dated December 30th, 1960, accepted as annual re-filing, March 14th, 1961.

JACMAR EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, abandonment of 30 out of 50 claims in Manitoba and 6 claims in Quebec, extension of 3 months with respect to property option payment (now due May 25th, 1961) for claims referred to in paragraph 10 (c) of prospectus, abandonment of interest in Petroleum and Natural Gas Lease described in paragraph 10 (e) of prospectus and acquisition by Company of option to acquire 25% interest in test well and Net Royalty Petroleum and Natural Gas Lease. Amending Statement, dated February 28th, 1961, to prospectus dated December 13th, 1960, accepted for filing, March 15th, 1961.

Consent to Release from Escrow Since Last Issue of Bulletin

BONWITHA MINING COMPANY LIMITED: Release of 148,170 shares pro rata to all persons entitled thereto. Effective date of release, February 16th, 1961.

LAVANDIN MINING COMPANY: Release of 349,590 shares pro rata to all persons entitled thereto. Effective date of release, February 16th, 1961.

MARPOINT GAS & OIL CORPORATION LIMITED: Release of 830,880 shares pro rata to all persons entitled thereto. Effective date of release, February 16th, 1961.

MOUNT PLEASANT MINES LIMITED: Release of 60,560 shares pro rata to all persons entitled thereto. Effective date of release, February 16th, 1961.

ATLAS TELEFILM LIMITED: (Formerly New Vinray Mines Limited) Release of 562,500 shares pro rata to all persons entitled thereto. Effective date of release, February 24th, 1961.

TERRITORY MINING COMPANY LIMITED: Release of all escrowed shares. Effective date of release, March 6th, 1961.

BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

APRIL, 1961



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NOTICE

Use of Information and Opinion re Mining & Oil Properties

For the guidance of registrants and companies who wish to make use of information or opinion concerning mining or oil properties in reports, letters or other publications which may be used directly or indirectly to further the sale of the securities of the company owning or having an interest in particular properties being reported or commented upon and to ensure a uniform minimum standard in the use of such facts or opinions, either orally or through publication, the following standards of disclosure and definition shall be complied with:

- (1) In general the standards shall be those found in the Commission's "Guide for Mining Engineers, Geologists and Prospectors" under the headings "General" and "Sources of Information". The manner of description and the definitions used shall conform to those set out in the "Guide" under the heading "Contents".
(Copies of the Guide may be obtained, without charge, upon written request to the Commission)
- (2) Sources of information and opinion shall be named specifically either by reference to a named person or an official publication.
- (3) Where technical data are quoted or opinions based on technical information are expressed, the source of such facts or opinions must be in writing and made by a person who, in the opinion of the Commission, is a qualified Mining Engineer, Geologist or Prospector and whose formal reports would otherwise be accepted for filing by the Commission pursuant to Section 38(2) of The Securities Act.
- (4) Where the person making a report or offering opinions has any interest, direct or indirect, in the company whose shares are being distributed whether by way of share holdings or other financial interest, or where such person is an officer, director or employee of that company, the interest or position must clearly be disclosed.
- (5) Such facts or opinions must be quoted verbatim and not out of context. The omission of unfavourable or negative facts or comment will be viewed as misleading.
- (6) Where the results obtained fairly warrant either an upgrading or downgrading of the engineering reports already submitted and accepted for filing by the Commission, this is a material change and must be the subject of an amendment under Section 38(19) of The Securities Act.

Failure to comply with these minimum standards will be viewed as affecting the fitness for registration of the registrant in whose name or on whose behalf such material is published or used.

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

ASSOCIATE INVESTORS LIMITED: Head Office, 25 Melinda Street, Toronto, Ontario. Ontario incorporation, October 13th, 1950, as a private company and converted to public company by Supplementary Letters Patent, December 1st, 1956. Authorized capital, 699,000 Class "A" shares of \$1 par, of which 107,140 outstanding (since the fiscal year ended November 30th, 1960, a net addition of 1,764 Class "A" shares have been subscribed for), and 1,000 Common shares of \$1 par, of which 500 issued. Present offering, unissued shares of the Company through officials of the Company under its registration as a Security Issuer at the per share net asset value to be calculated from time to time by the Board of Directors with no commission payable on sales. Prospectus dated February 6th, 1961, accepted as annual re-filing, March 21st, 1961.

KELTON CORPORATION LIMITED: Head Office, 326 Davenport Road, Toronto, Ontario. Canada incorporation, December 9th, 1948. Authorized capital, 10,000 5% Non-cumulative Redeemable Preferred shares of \$20 par, of which 6,783 issued and 783 redeemed, leaving 6,000 outstanding, and 50,000 n.p.v. Common shares, of which 25,125 issued and fully paid. Present offering, \$400,000 6¾% Sinking Fund Debentures Series A, to be dated April 15th, 1961, to mature April 15th, 1981, through Bankers Bond Corporation Limited which has agreed to purchase the said \$400,000 principal amount of Debentures for \$370,000. Offered to the public at par. Prospectus dated March 21st, 1961, accepted for filing, March 22nd, 1961.

NORMAN INVESTMENTS LIMITED: Head Office, 7 Pleasant Blvd., Toronto, Ontario. Ontario incorporation, October 31st, 1955. Authorized capital, 200,000 n.p.v. Common shares, of which 104,247 issued and fully paid. Present offering, \$500,000 6½% Debentures, dated February 1st, 1960, maturing February 1st, 1980, each purchaser of such Debentures to be required to purchase 1 Common share at a

price of 10c. per share for each \$100 principal amount of Debentures purchased, through an official of the Company under its registration as a Security Issuer on a commission basis of 5% of the principal amount of Debentures sold. No less than 90% of the proceeds of the sale of the securities offered will go into the treasury of the Company. Offered to the public at 99.90. Prospectus dated March 8th, 1961, accepted as annual re-filing, March 27th, 1961.

SLAGS & CHEMICALS LIMITED: Head Office, Room 928, 67 Yonge Street, Toronto, Ontario. Ontario incorporation, January 12th, 1961. Authorized capital, 3,000,000 n.p.v. shares of which 250,005 issued and fully paid. Present offering, \$1,000,000 Income Debentures maturing March 31st, 1966, with attached Series "A" Share Purchase Warrants entitling the holders to purchase, at any time between March 31st, 1961, and March 31st, 1966, shares of the Company at \$1.75 per share (each \$500 Debenture carrying a Warrant to purchase 100 shares, each \$1,000 Debenture carrying a Warrant to purchase 200,000 shares and each \$5,000 Debenture carrying a Warrant to purchase 1,000 shares at the said price) through registered security dealers on a commission basis not to exceed 7½%. Offered to the public at par. Prospectus dated March 15th, 1961, accepted for filing, March 29th, 1961.

ATLAS STEELS LIMITED: Head Office, Centre Street, Welland, Ontario. Canada incorporation, August 14th, 1925, with subsequent S.L.P. Authorized capital, 2,000,000 n.p.v. Common shares, of which 1,148,575 issued and fully paid. Present offering, 229,715 Common shares by way of rights to be issued to holders of Company's Common shares of record at close of business on April 5th, 1961, evidenced by transferable subscription warrants to subscribe for such Common shares at \$19 per share (Canadian funds) on the basis of 1 Common share for each 5 Common shares held, the said rights to expire at 4.30 p.m., April 24th, 1961, and subscriptions not to be accepted from any resident of the United States of America or its territories or possessions but the Company understands that such shareholders may sell in Canada the

rights represented by their subscription warrants. A. E. Ames & Co. Limited, Harris & Partners Limited and Mills, Spence & Co. Limited have agreed to purchase such of the said 229,715 Common shares as are not issued pursuant to the exercise of the rights referred to and the said underwriters have agreed to use their best efforts to resell as many of the shares so purchased by them as is reasonably possible by May 15th, 1961, at the highest prices reasonably obtainable and to pay to the Company the amount by which the aggregate proceeds of such sales exceeds on the average \$19.60 per share, the Company agreeing to pay the underwriters in consideration for their services thereunder a commission of 30c. in respect of each of the 229,715 Common shares, less the aggregate of the amounts payable by the Company to members of the Soliciting Dealer Group referred to below. The said underwriters have agreed to form a Soliciting Dealer Group, of which they will be members, for the purpose of soliciting and facilitating subscriptions by way of exercise of the subscription warrants and will invite certain other registered securities brokers and dealers in Canada to be members of the Group, the Company to pay a commission of 15c. for each Common share for which a member of the Group procures a subscription. Prospectus dated April 4th, 1961, accepted for filing, April 4th, 1961.

AVALON TELEPHONE COMPANY, LIMITED,
THE: Head Office, 345 Duckworth Street, St. John's, Newfoundland. Newfoundland incorporation, May 31st, 1919, with subsequent Amendments. Authorized capital, 500,000 Preference shares of \$25 par, of which 16,000, designated as "7% Cumulative Redeemable Convertible Preference Shares", 24,729, designated as "6% Cumulative Redeemable Convertible Preference Shares", 25,941, designated as "5% Cumulative Redeemable Convertible Preference Shares", 60,000, designated as "5½% Cumulative Redeemable Preference Shares", 40,000, designated as "5½% Cumulative Redeemable Preference Shares (Series 1958)" and 33,330, designated as "5½% Cumulative Redeemable Preference Shares (Series 1959)" issued and fully paid, and 1,500,000 Ordinary shares of \$5 par, of which 352,118 issued and fully paid. Present offering 30,000 6% Cumulative Redeemable

Preference Shares (Series 1961) and 90,000 Ordinary Shares in units of 1 Preference and 3 Ordinary shares through W. C. Pitfield & Company, Limited and Nesbitt, Thomson and Company, Limited which have agreed to purchase the said 30,000 Preference and 90,000 Ordinary shares for \$1,320,000. Offered to the public at \$46 per unit. Prospectus dated March 20th, 1961, accepted for filing, April 4th, 1961.

AVALON TELEPHONE COMPANY, LIMITED, THE: Head Office, 345 Duckworth Street, St. John's Newfoundland. Amending Statement filed to show change in Board of Directors. Amending Statement, dated April 4th, 1961, to prospectus dated March 20th, 1961, accepted for filing, April 5th, 1961.

T. EATON ACCEPTANCE CO. LIMITED, THE: Head Office, 190 Yonge Street, Toronto, Ontario. Canada incorporation, January 6th, 1954. Authorized capital, 50,000 shares of \$100 par, of which 10,009 issued and fully paid. Present offering, \$15,000,000 5 $\frac{3}{4}$ % Sinking Fund Debentures, to be dated April 17th, 1961, to mature April 15th, 1981, through Dominion Securities Corporation Limited which has agreed to purchase the said Debentures at 96.50. Offered to the public at 98.50. Prospectus dated April 5th, 1961, accepted for filing, April 7th, 1961.

CONTINENTAL MARBLE LIMITED: Head Office, Suite 412, 67 Yonge Street, Toronto, Ontario. Ontario incorporation, October 28th, 1960, as a private company and converted to public company by Supplementary Letters Patent, March 15th, 1961. Authorized capital, 30,000 Non-voting, Non-cumulative Redeemable Preference shares of \$10 par, of which 4,500 issued and fully paid, and 180,000 n.p.v. Common shares, of which 56,700 issued and fully paid. Present offering, \$60,000 6% Convertible Debentures, dated February 1st, 1961, maturing February 1st, 1970, through G. H. Rennie & Co. Limited, acting as agents for the Company, the Company to pay the said agent a commission of $\frac{1}{2}$ of 1% of the principal amount of Debentures sold. Offered to the public at par. Prospectus dated April 7th, 1961, accepted for filing, April 11th, 1961.

LEVY INDUSTRIES LIMITED: Head Office, 1400 Weston Road, Township of York, Ontario. Ontario incorporation, December 13th, 1944, with subsequent S.L.P. Authorized capital, 150,000 First Preference shares of \$20 par, issuable in series, of which 75,000, designated as "7% Cumulative Redeemable Participating First Preference Shares Series A", issued and fully paid, and 1,500,000 n.p.v. Common shares, of which 800,000 issued and fully paid. Present offering, 200,000 Common shares through Deacon Findley Coyne Limited and Ross, Knowles & Co. Limited which have purchased the said 200,000 shares from certain named shareholders of the Company, the proceeds from any sales of which will not accrue to the treasury of the company. Offered to the public at \$8.50 per share. Prospectus dated April 10th, 1961, accepted for filing, April 11th, 1961.

JEFFERSON LAKE PETROCHEMICALS OF CANADA LTD.: Head Office, 413 Petroleum Building, Calgary, Alberta. Canada incorporation, December 30th, 1957, with subsequent S.L.P. Authorized capital, 6,000,000 Common shares of \$1 par, of which 2,025,018 issued and fully paid. Present offering, \$5,000,000 6½% Secured Sinking Fund Debentures, to be dated May 1st, 1961, to mature May 1st, 1981, carrying Share Purchase Warrants entitling the holders to purchase 50 Common shares of the Company for each \$500 principal amount of Debentures at specified prices and by specified dates, through Gairdner & Company Limited which has agreed to purchase the said Debentures at the price of \$955 per \$1,000 principal amount of Debentures and 5c. per Warrant. Offered to the public at par. Prospectus dated April 11th, 1961, accepted for filing, April 12th, 1961.

GREATER WINNIPEG GAS COMPANY: Head Office, Natural Gas Building, 265 Notre Dame Avenue, Winnipeg, Manitoba. Manitoba incorporation by Special Act, January 16th, 1953, with subsequent Amendments. Authorized capital, 2,000,000 n.p.v. Common shares, of which 1,503,528 issued and fully paid. Present offering, \$5,000,000 6% First Mortgage Bonds Series B, to be dated May 1st, 1961, to mature May 1st, 1981, through Nesbitt, Thomson and

Company, Limited and Osler, Hammond & Nanton Limited which have agreed to purchase the said \$5,000,000 principal amount of Bonds for \$4,862,500. Offered to the public at par. Prospectus dated April 11th, 1961, accepted for filing, April 13th, 1961.

CANADIAN INVESTMENT FUND, LTD.: Head Office, 97 Queen Street, Charlottetown, P.E.I. Principal Business Office, 507 Place d'Armes, Montreal, Quebec. Canada incorporation, November 16th, 1932, with subsequent S.L.P. Authorized capital, 25,000,000 Special shares of \$1 par, of which (as of March 3rd, 1961) 16,873,863 issued and 14,421,176 outstanding and fully paid; in addition 191 Special shares had been subscribed for and were deemed to be outstanding and were subsequently issued and fully paid. As at the same date 2,452,687 of such 16,873,863 issued Special shares had been redeemed or purchased and cancelled and an additional 5,160 Special shares had been redeemed or purchased for cancellation; 1,000 Ordinary shares of \$1 par, all issued and fully paid. Present offering, unissued balance of Special shares under option to Calvin Bullock, Ltd. at the liquidating value of such shares. Offered to the public through registered security dealers at the said liquidating value plus a distribution premium of $8\frac{2}{3}\%$ of the offering price, which amount is reduced to $5\frac{1}{2}\%$ on single purchases of \$50,000 or more and to 4% on single purchases of \$100,000 or more and may be reduced to less than 4% at the discretion of the optionee on single purchases of \$500,000 or more. Prospectus dated April 11th, 1961, accepted as annual re-filing, April 14th, 1961.

M. LOEB, LIMITED: Head Office, 490 Industrial Avenue, Ottawa, Ontario. Ontario incorporation, June 12th, 1928, with subsequent S.L.P. Authorized capital, 1,500,000 n.p.v. shares, of which 760,800 issued and fully paid. Present offering, \$2,500,000 $6\frac{1}{2}\%$ Sinking Fund Debentures Series A, to be dated May 1st, 1961, to mature May 1st, 1981, carrying Share Purchase Warrants entitling the holders thereof to purchase 15 shares of the Company for each \$1,000 principal amount of Debentures at specified prices and by specified dates,

through W. C. Pitfield & Company, Limited, which has agreed to purchase the said \$2,500,000 principal amount of Debentures for \$2,400,000. Offered to the public at par. Prospectus dated April 13th, 1961, accepted for filing, April 14th, 1961.

AMERICAN GROWTH FUND LIMITED: Head Office, 360 Bay Street, Toronto, Ontario. Canada incorporation, April 18th, 1957, with subsequent S.L.P. Authorized capital, 4,000,000 Common shares of 50c. par, of which, as of December 31st, 1960, 1,714,271 issued and 115,860 subsequently redeemed, leaving 1,598,411 outstanding as fully paid, and 5,000 Deferred shares of 50c. par, of which 14 issued and fully paid. Present offering, unissued Common shares through A. G. F. Management Limited which has received an option on all or any part of the said shares at the net asset value from time to time. Offered to the public at the net asset value, plus a selling premium not to exceed $8\frac{1}{4}\%$ of the offering price, such premium to be reduced on single purchases of \$25,000 or more. Prospectus dated April 13th, 1961, accepted as annual re-filing, April 17th, 1961.

BRITISH COLUMBIA ELECTRIC COMPANY LIMITED: Head Office, 970 Burrard Street, Vancouver, British Columbia. British Columbia incorporation, March 4th, 1926, under name of British Columbia Electric Power & Gas Company, Limited, with subsequent Amendments. Authorized capital, 510,000 Preferred shares of \$100 par, of which 120,000 issued as a first series, fully paid and designated "4% Cumulative Redeemable Preferred Shares" and 264,134 issued as a second series, fully paid and designated "4 $\frac{3}{4}\%$ Cumulative Redeemable Preferred Shares"; 1,980,000 Preferred shares of \$50 par, of which 500,000 issued as a third series and designated "5% Cumulative Redeemable Preferred Shares", 300,000 issued as a fourth series and designated "4 $\frac{1}{2}\%$ Cumulative Redeemable Preferred Shares", 220,000 issued as a fifth series and designated "4 $\frac{1}{4}\%$ Cumulative Redeemable Preferred Shares" and 300,000 issued as a sixth series and designated "5 $\frac{1}{2}\%$ Cumulative Redeemable Preferred Shares"; 6,000,000 n.p.v. Common shares, of which

3,858,711 issued and fully paid. Present offering, \$15,000,000 First Mortgage Bonds, 5¾% Series "P", to be dated May 1st, 1961, to mature May 1st, 1991, through Nesbitt, Thomson and Company, Limited, Wood, Gundy & Company Limited and Société de Placements Inc., which have agreed to purchase the said Bonds at 97. Offered to the public at 99.25. Prospectus dated April 13th, 1961, accepted for filing, April 17th, 1961.

TRADEX INVESTMENT FUND LIMITED: Head Office, 128 Wellington Street, Ottawa, Ontario. Canada incorporation, January 29th, 1960. Authorized capital, 1,000,000 Special shares of \$1 par, of which 11,297.78 issued and fully paid, and 10 Common shares of \$1 par, of which 7 issued and fully paid. Present offering, unissued shares to Federal Civil Servants at the net asset value per share calculated for the month during which payment received by the Company but never below par, through officials of the Company under its registration as a Security Issuer with no commission payable on any sales thereof. Prospectus dated April 14th, 1961, accepted as annual re-filing, April 17th, 1961.

JOHN LABATT LIMITED: Head Office, 150 Simcoe Street, London, Ontario. Canada incorporation, December 20th, 1930, with subsequent S.L.P. Authorized capital, 2,000,000 n.p.v. Common shares, of which 1,435,965 issued and outstanding. Of the said issued and outstanding Common shares, 1,413,365 are fully paid and 22,600, being shares issued under the Share Purchase Plan referred to in prospectus, are partly paid. Present offering, \$7,000,000 Serial and Sinking Fund Debentures Series C, consisting of \$2,750,000 5½% Serial Debentures Series C, to be dated May 15th, 1961, to mature \$275,000 annually on May 15th, 1962 to 1971 inclusive, and \$4,250,000 5¾% Sinking Fund Debentures Series C, to be dated May 15th, 1961, to mature May 15th, 1981, through McLeod, Young, Weir & Company Limited, Cochran, Murray & Co. Limited and Midland Securities Corp'n. Limited which have agreed to purchase the said \$7,000,000 principal amount of the Series C Debentures for an aggregate price of \$6,787,550. Offered to the public at 99. Prospectus dated April 17th, 1961, accepted for filing, April 18th, 1961.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

JUBILEE IRON CORPORATION: Head Office, Suite 701, 1010 St. Catherine Street West, Montreal, Quebec. Amending prospectus filed to show change in Board of Directors and particulars of Agreement, dated February 27th, 1961, whereby Canadian Javelin Limited and Simone Iron Corporation agreed to transfer their shareholdings in the Company to The Eastern Trust Company and instructed The Eastern Trust Company to vote said shares in all matters requiring a vote of the shareholders of the Company as might be directed by a majority of Messrs. Geffine, Roxburgh, McDaniel, McNamara, Fox and Haller, this instruction being irrevocable for the longer period of 1 year or 3 months after the settlement or final adjudication of certain litigation in which Canadian Javelin Limited, John C. Doyle and others are involved. Amending prospectus, dated February 28th, 1961, to prospectus dated February 20th, 1961, accepted for filing, March 16th, 1961.

WAKEHAM BAY MINES LIMITED: Head Office, Suite 1109, 55 Yonge Street, Toronto, Ontario. By Agreement, dated December 7th, 1960, Corrida Explorations Limited agreed to purchase 100,000 shares at 10c. per share, payable one half forthwith and the balance by March 16th, 1961, and received options on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 10c., 12½c., 15c., 17½c. and 20c. per share respectively, payable within 3, 6, 9, 12 and 15 months after March 16th, 1961, respectively. Company incorporated, May, 1957 (Ont.). Authorized capital, 6,000,000 at \$1 par. Issued, 1,050,005. Escrowed, 1,000,000. Prospectus dated March 1st, 1961, accepted for filing, March 16th, 1961.

BENGAL DEVELOPMENT CORPORATION LIMITED: Head Office, Suite 812, 68 Yonge Street, Toronto, Ontario. Amending Statement filed to show termination, by mutual consent, of Agreement dated April 10th, 1959, under which Metropolitan Management Corporation Limited pur-

chased a total of 550,000 shares at prices ranging from 10c. to 20c. per share, which shares, together with presently issued free shares and such escrowed shares as may be released from time to time may be sold to the public but the proceeds will not enure to the benefit of the Company's treasury. Amending Statement, dated February 17th, 1961, to prospectus dated May 10th, 1960, accepted for filing, March 20th, 1961.

NEW AINSWORTH BASE METALS LTD.: Head Office, Suite 623, 470 Granville Street, Vancouver, British Columbia. By Agreement, dated October 6th, 1960, A. C. MacPherson & Co., acting on behalf of a customer, Clifford Scott, Rena Crescent, Vancouver, B.C., agreed to purchase 100,000 shares at 10c. per share, payable forthwith, and received options on a further 500,000 shares, being 100,000 at 10c., payable within 30 days after March 20th, 1961, and 2 blocks of 200,000 shares each at 12½c. and 15c. per share respectively, payable by May 31st, 1961, and August 31st, 1961, respectively. Company incorporated, March, 1951 (B.C.). Authorized capital, 4,000,000 n.p.v. shares. Issued, 1,736,305. Escrowed, 438,333⅓. Prospectus dated January 24th, 1961, accepted for filing, March 20th, 1961.

NORMALLOY EXPLORATIONS LIMITED: Head Office, Suite 400, 67 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, change in address of underwriter-optionee, change in address of auditors, share position to date and 3 months' extension of February 25th, 1961, option payment date with respect to 83,587 shares at 60c. per share, all subsequent option payment dates being similarly extended. Amending Statement, dated February 23rd, 1961, to prospectus dated October 5th, 1960, accepted for filing, March 20th, 1961.

PARVUS MINES LIMITED: Head Office, 25 Adelaide Street West, Toronto, Ontario. By Agreement, dated January 27th, 1961, Brewis & White Limited agreed to purchase 100,000 shares at 20c. per share, payable one half by March 20th, 1961, and the balance within 60 days after the said date, and received options on a further 600,000 shares, being 3 blocks

of 200,000 shares each at 20c., 25c. and 30c. per share respectively, payable within 6, 9 and 12 months after March 20th, 1961, respectively. Company incorporated, September, 1960 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,500,005. Escrowed, 1,080,000. Prospectus dated February 6th, 1961, accepted for filing, March 20th, 1961.

LUCKRIDGE PHOSPHATE MINES LIMITED: Head Office, Suite 24, 44 Wellington Street East, Toronto, Ontario. Particulars of offering of shares to the public through officials of the Company under its registration as a Security Issuer with no commission payable to such officials, or through registered security dealers on a commission basis not to exceed 25%. Company incorporated, April, 1945 (Ont.), under name of Britaura Porcupine Mines Limited. Name changed to present one by Supplementary Letters Patent, July, 1958. Authorized capital, 3,000,000 at \$1 par. Issued, 1,440,005. Escrowed, 900,000. Prospectus dated January 20th, 1961, accepted for filing, March 21st, 1961.

SWIFT COPPER MINES LIMITED: Head Office, Suite 419, 62 Richmond Street West, Toronto, Ontario. Under Agreement dated May 22nd, 1959, Evmaur Investment Company Limited agreed to purchase 300,000 shares at 15c. per share, payment for which has been acknowledged by the Company, and received options on a further 700,000 shares, being 3 blocks of 200,000 shares each at 20c., 25c. and 30c. per share respectively and 100,000 at 35c. To date Evmaur Investment Corporation Limited has exercised options on 200,000 shares at 20c., 200,000 shares at 25c. and 124,046 shares at 30c., there remaining outstanding options on 75,954 shares at 30c. and 100,000 shares at 35c., which, by reason of extensions granted, now payable by February 21st, 1961, and May 21st, 1961, respectively. Company incorporated, November, 1954 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 2,233,323. Escrowed, 720,000. Prospectus dated February 7th, 1961, accepted as annual re-filing, March 21st, 1961.

NATTO MINING CORPORATION LIMITED: Head Office, 44 Wellington Street East, Toronto, Ontario. Amend-

ing Statement filed to show change in Board of Directors, share position to date and 3 months' extension of all option payment dates. Amending Statement, dated February 20th, 1961, to prospectus dated May 24th, 1960, accepted for filing, March 22nd, 1961.

WACO PETROLEUMS LIMITED: Head Office, 13 Adelaide Street East, Toronto, Ontario. By Agreement, dated February 10th, 1961, J. D. Crighton International Limited agreed to purchase 100,000 shares at 10c. per share, payable within 3 days after March 22nd, 1961, and received options on a further 800,000 shares, being 8 blocks of 100,000 shares each at 10c., 10c., 12½c., 12½c., 15c., 15c., 20c. and 20c. per share respectively, payable within 3, 6, 9, 12, 15, 18, 21 and 24 months after March 22nd, 1961, respectively. Company incorporated, April, 1956 (Ont.), under name of Bizmac Mines Limited. Name changed to present one by Supplementary Letters Patent, July, 1959. Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated February 23rd, 1961, accepted for filing, March 22nd, 1961.

MINERAL EXPLORATION CORPORATION LIMITED (THE): Head Office, 80 Peter Street, Quebec, Quebec. By Agreement, dated October 21st, 1960, Lampard & Company Limited agreed to purchase 20,000 shares at \$1 per share, payable within 30 days after March 24th, 1961, and received options on a further 80,000 shares, being 4 blocks of 20,000 shares each at \$1 per share, payable within 75, 120, 165 and 210 days after March 24th, 1961, respectively. Company incorporated, May, 1952 (Que.). Authorized capital, 10,000,000 at \$1 par. Issued, 4,663,969. Escrowed, 890,034. Prospectus dated November 15th, 1960, accepted for filing, March 24th, 1961.

OUTLOOK EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and 3 months' extension of March 22nd, 1961, option payment date with respect to 50,000 shares at 10c. per share, all

subsequent option payment dates being similarly extended. Amending Statement, dated March 13th, 1961, to prospectus dated November 17th, 1960, accepted for filing, March 24th, 1961.

GREENOAKS MINES LIMITED: Head Office, Suite 1600, 100 Adelaide Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a 25% commission basis. Company incorporated, March, 1946 (Ont.), under name of Elaine Red Lake Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, September, 1947. Authorized capital, 4,000,000 at \$1 par. Issued, 1,783,338. Escrowed, 1,533,333. Prospectus dated October 10th, 1960, accepted for filing, March 27th, 1961.

LAVANDIN MINING COMPANY: Head Office, Suite 41, 152 Notre Dame Street East, Montreal, Quebec. Particulars of offering of previously issued shares (purchased by Henderson Underwriters Limited under Agreements dated May 6th, 1959, June 9th, 1960, and October 27th, 1960) but the proceeds from any sales thereof will not accrue to the treasury of the Company. Company incorporated, December, 1956 (Que.). Authorized capital, 3,500,000 at \$1 par. Issued, 2,448,155. Escrowed, 787,500. Prospectus dated January 31st, 1961, accepted as annual re-filing, March 27th, 1961.

ALCOURT MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and 1 year's extension from June 9th, 1961, of property option payment date with respect to 16 unpatented mining claims in Township of Fairlie, Red Lake Mining Division, Ontario, on Company's undertaking that it will proceed to do further work on the said claims. Amending Statement, dated March 2nd, 1961, to prospectus dated October 14th, 1960, accepted for filing, March 28th, 1961.

AMEREL MINING COMPANY LIMITED: Head Office, Suite 608, 80 Richmond Street West, Toronto, Ontario.

By Agreement, dated November 8th, 1960, E. A. Manning Limited agreed to purchase 50,000 shares at 10c. per share, payable one half within 7 days after March 28th, 1961, and the balance within 60 days after the said date, and received options on a further 950,000 shares, being 150,000 at 10c., payable within 6 months after March 28th, 1961, and 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable within 9, 12, 15 and 18 months after March 28th, 1961, respectively. Company incorporated, March, 1960 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated December 8th, 1960, accepted for filing, March 28th, 1961.

SHAYNEE CONSOLIDATED MINES LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. By Agreement, dated January 17th, 1961, Revan Investments Limited agreed to purchase 100,000 shares at 10c. per share, payable one half by March 28th, 1961, and the balance within 60 days after the said date, and received options on a further 900,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share respectively, payable within 6, 9, 12 and 15 months after March 28th, 1961, respectively, and 100,000 at 20c., payable within 18 months after March 28th, 1961. Company incorporated, August, 1960 (Ont.). Authorized capital, 7,500,000 at \$1 par. Issued, 1,157,005. Escrowed, 1,041,300. Prospectus dated March 1st, 1961, accepted for filing, March 28th, 1961.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, finalization of stated plan of Company to participate with others in the underwriting and optioning of treasury shares of a company the shares of which are listed on the Toronto Stock Exchange, the Company, through its wholly owned subsidiary, Talisman Holdings Limited having paid the sum of \$30,000 for 100,000 shares of Fatima Mining Company Limited, the total underwriting embracing 300,000 shares at 30c. per share, there being also outstanding options on 3 blocks of 200,000 shares each at 40c., 50c. and 60c. per share respectively and 100,000 shares

at 70c., acquisition by Company of option on 16 contiguous unpatented mining claims and acquisition by Company of 28 additional contiguous unpatented mining claims by staking. Amending Statement, dated March 1st, 1961, to prospectus dated December 14th, 1960, accepted for filing, March 28th, 1961.

CANORAMA EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, completion of No. 3 Well as a producer, participation by Company with Regal Mining and Development Limited in drilling of further well under stated terms and conditions, restaking by Company of 17 claims formerly allowed to lapse, acquisition by Company of 12 additional adjoining claims by staking and particulars of Agreement, dated December 7th, 1960, whereby Greenwood Securities Corporation Limited agreed to supply the Company, by way of a loan, with funds to meet costs of development and exploration of Well No. 4 referred to above. Amending Statement, dated February 1st, 1961, to prospectus dated November 18th, 1960, accepted for filing, March 29th, 1961.

JACMAR EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show exercise by Company of its option to acquire an undivided 25% interest in Net Royalty Petroleum & Natural Gas Lease and in an oil well drilled on the said Lease and presently being placed on production. Amending Statement, dated March 14th, 1961, to prospectus dated December 13th, 1960, accepted for filing, March 30th, 1961.

UTOPIA GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in name of Company from Windy Arms Mines Limited to present one by Supplementary Letters Patent, February, 1961, change in Board of Directors, share position to date, completion of firm commitment under Agreement dated November 7th, 1960,

and acquisition by Company of 100% interest in 8 unpatented mining claims by purchase. Amending Statement, dated February 22nd, 1961, to prospectus dated November 29th, 1960, accepted for filing, March 30th, 1961.

BURBANK MINERALS LIMITED: Head Office, Suite 1024, Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and 4 month's extension of March 12th, 1961, option payment date with respect to 60,075 shares at 20c. per share, all subsequent option payment dates being similarly extended. Amending Statement, dated March 20th, 1961, to prospectus dated December 7th, 1960, accepted for filing, April 5th, 1961.

ELK LAKE MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated February 21st, 1961, W. F. Bradley Securities Limited agreed to purchase 25,000 shares at 20c. per share, payable one half within 3 days after April 5th, 1961, and the balance within 60 days after the said date, and received options on a further 975,000 shares, being 4 blocks of 200,000 shares each at 20c., 25c., 30c. and 35c. per share respectively and 175,000 at 40c., payable at the rate of \$5,000 monthly commencing 6 months after completion of firm commitment, options to terminate in any event on February 21st, 1963. A former Agreement, dated April 1st, 1959, expired as of April 1st, 1961. Company incorporated, November, 1958 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,490,005. Escrowed, 703,640. Prospectus dated March 20th, 1961, accepted as annual re-filing, April 5th, 1961.

FIDELITY MINING INVESTMENTS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Particulars of offering of shares to the public through G. V. Kirby & Associates Limited, a registered security dealer, on a 25% commission basis, plus an allowance not to exceed an additional 15% towards distribution costs. Company incorporated, April, 1958 (Ont.), as a private company and converted to public company by Supplementary Letters Patent, September, 1960. Authorized capital, 3,000,000 n.p.v. shares

not to exceed \$1,500,000 in the aggregate. Issued, 750,003. Escrowed, 675,000. Prospectus dated February 28th, 1961, accepted for filing, April 5th, 1961.

THUNDERHEAD GOLD MINES LIMITED: Head Office, 36 Yonge Street, Toronto, Ontario. Particulars of offering of shares to the public through officials of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, December, 1945 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,191,561. Escrowed, 900,000. Prospectus dated April 1st, 1961, accepted for filing, April 5th, 1961.

VER-MILLION GOLD PLACER MINING LIMITED: Head Office, Suite 419, 62 Richmond Street West, Toronto, Ontario. By Agreement, dated November 22nd, 1960, Evmaur Investment Company, Limited agreed to purchase 7,000 shares at 80c. per share, payable one half by April 6th, 1961, and the balance within 60 days after the said date, and received options on a further 993,000 shares, being 393,000 at 80c., payable within 9 months after April 6th, 1961, and 3 blocks of 200,000 shares each at \$1.05, \$1.30 and \$2.00 per share respectively, payable within 12, 15 and 18 months after April 6th, 1961, respectively. Company incorporated, September, 1960 (Ont.), being an amalgamation of Casgoran Mines Limited, Concor-Chibouramau Mines Limited and Kamis Uranium Mines Limited. Authorized capital, 10,000,000 at \$1 par. Issued, 6,004,539, such shares having been deposited with the Company's Registrar and Transfer Agent for exchange on a share for share basis for the issued shares of Casgoran Concor-Chibougamau and Kamis. To date 3,006,073 shares have been so exchanged. Escrowed, 1,260,991. Prospectus dated November 24th, 1960, accepted for filing, April 6th, 1961.

AMBASSADOR MINING DEVELOPMENTS LIMITED: Head Office, Suite 603, 372 Bay Street, Toronto, Ontario. Under Agreement, dated February 18th, 1960, as amended July 11th, 1960, Graymel Investments Limited

firmly purchased 100,000 shares at 10c. per share and received options on a further 800,000 shares, being 100,000 at 12½c., payable within 5 months after April 13th, 1960, 200,000 at 15c., payable within 8 months after April 13th, 1960, and 5 blocks of 100,000 shares each at 17½c., 20c., 25c., 30c. and 35c. per share respectively, payable within 11, 14, 17, 20 and 23 months after April 13th, 1960, respectively. To date the said underwriter-optionee has exercised options on 100,000 at 12½c., 200,000 at 15c. and 800 at 17½c. By Agreement, dated February 16th, 1961, all outstanding option payment dates extended for a period of 3 months, options to terminate in any event on February 18th, 1962. Company incorporated, January, 1960 (Ont.). Authorized capital, 3,000,000 n.p.v. shares not to exceed \$3,000,000 in the aggregate. Issued, 1,150,803. Escrowed, 575,000. Prospectus dated February 17th, 1961, accepted as annual re-filing, April 7th, 1961.

ANTHONY GAS & OIL EXPLORATIONS LIMITED: Head Office, 191 Mill Street, Acton, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated February 23rd, 1961, to prospectus dated August 9th, 1960, accepted for filing, April 7th, 1961.

SHEBA MINES LIMITED: Head Office, 6 Adelaide Street East, Toronto, Ontario. Amending Statement filed to show further 3 months' extension of all option payment dates, being a total of 9 months, except with respect to last payment, which will mature on March 10th, 1962. Amending Statement, dated March 10th, 1961, to prospectus dated April 29th, 1960, accepted for filing, April 7th, 1961.

STRATHCONA MINES LIMITED: Head Office, Room 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, abandonment of claims referred to in paragraph 10 (a) of prospectus and change in address of underwriter-optionee. Amending Statement, dated February 24th, 1961, to prospectus dated May 21st, 1960, accepted for filing, April 7th, 1961.

STRATHCONA MINES LIMITED: Head Office, Room 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, termination of Agreement dated May 8th, 1959, and particulars of new Agreement, dated March 23rd, 1961, whereby D. H. Freeman & Company Limited and A. C. MacPherson & Co. agreed to purchase 25,000 shares at 20c. per share, payable one half by April 7th, 1961, and the balance within 60 days after the said date, and D. H. Freeman & Company Limited, Marchant & Dixon Limited and A. C. MacPherson & Co. received options on a further 375,000 shares, being 75,000 at 20c., payable within 5 months after April 7th, 1961, and 3 blocks of 100,000 shares each at 25c., 30c. and 35c. per share respectively, payable within 8, 11 and 14 months after April 7th, 1961, respectively. Amending Statement, dated March 23rd, 1961, to prospectus dated May 21st, 1960, accepted for filing, April 7th, 1961.

QUEBELLE MINES LIMITED: Head Office, Suite 202, 170 Dorchester Street East, Montreal, Quebec. Executive Office, Suite 702, 357 Bay Street, Toronto, Ontario. By Agreement, dated January 14th, 1961, Geometal Mines Limited agreed to purchase 25,000 shares at 20c. per share, payable one half within 7 days after April 10th, 1961, and the balance within 60 days after the said date, and received options on a further 475,000 shares, being 75,000 at 20c., payable within 3 months after April 10th, 1961, and 4 blocks of 100,000 shares each at 25c., 30c., 40c. and 50c. per share respectively, payable within 6, 9, 12 and 15 months after April 10th, 1961, respectively. Company incorporated, October, 1946 (Que.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,591,363. Escrowed, 600,000. Prospectus dated January 26th, 1961, accepted for filing, April 10th, 1961.

TRI-COR MINING COMPANY LIMITED: Head Office, Suite 608, 80 Richmond Street West, Toronto, Ontario. By Agreement, dated March 1st, 1961, Henderson Underwriters Limited agreed to purchase 20,000 shares at 30c. per share, payable one half within 7 days after April 10th, 1961, and the balance within 60 days after the said date, and

received options on a further 680,000 shares, being 80,000 at 30c., payable within 6 months after April 10th, 1961, and 6 blocks of 100,000 shares each at 30c., 40c., 40c., 50c., 50c. and 60c. per share respectively, payable within 9, 12, 14, 15, 16 and 18 months after April 10th, 1961, respectively. Company incorporated, December, 1957 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,650,005. Escrowed, 450,000. Prospectus dated March 3rd, 1961, accepted for filing, April 10th, 1961.

GUARDIAN EXPLORATIONS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, governmental confirmation of performance and recording of required first year's assessment work on Jessop Township mining claims, acquisition of undivided 100% interest in 30 unpatented mining claims and increase in price of last 2 blocks of shares under option from 17½c. to 20c. and from 20c. to 25c. respectively, all other terms of Agreement dated July 26th, 1960 remaining unchanged. Amending Statement, dated March 10th, 1961, to prospectus dated August 3rd, 1960, accepted for filing, April 11th, 1961.

WACO PETROLEUMS LIMITED: Head Office, 13 Adelaide Street East, Toronto, Ontario. Amending Statement filed to show share position to date and assignment by J. D. Crighton International Limited to Ross, Knowles & Co. Limited of a 50% interest in Agreement dated February 10th, 1961. To date J. D. Crighton International Limited and Ross, Knowles & Co. Limited have firmly purchased 100,000 shares at 10c. and exercised option on 100,000 shares at 10c. Amending Statement, dated March 24th, 1961, to prospectus dated February 23rd, 1961, accepted for filing, April 11th, 1961.

MCADAM MINING CORPORATION LIMITED: Head Office, Suite 1013, 25 Adelaide Street East, Toronto, Ontario. By Agreement, dated February 22nd, 1961, John Duncan Cameron, R.R. 3, Newcastle, Ontario, agreed to purchase 250,000 shares at 10c. per share, payable by April

12th, 1961, and received options on a further 800,000 shares, being 8 blocks of 100,000 shares each at 12½c., 15c., 17½c., 20c., 25c., 30c., 40c. and 50c. per share respectively, payable within 3, 6, 9, 12, 15, 18, 21 and 24 months after April 12th, 1961, options to expire in any event on February 22nd, 1963. Company incorporated, April, 1959 (Ont.), under name of Anomaly No. 4 Mines Limited. Name changed to present one by Supplementary Letters Patent, February, 1961. Authorized capital, 6,500,000 at \$1 par. Issued, 1,200,507. Escrowed, 900,000. Prospectus dated March 1st, 1961, accepted for filing, April 12th, 1961.

NEELAND FLIN FLON MINING & EXPLORATION LIMITED: Head Office, Room 1507, 372 Bay Street, Toronto, Ontario. Under Agreement dated May 26th, 1960, Tower Financial Corporation Limited agreed to purchase 50,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 1,000,000 shares, being 5 blocks of 200,000 shares each at 10c., 15c., 20c., 25c. and 30c. per share respectively, payable within 6, 9, 12, 15 and 18 months after July 26th, 1960, respectively. To date the said underwriter-optionee has exercised its option on 200,000 shares at 10c. and 40,000 shares of the 200,000 shares optioned to it at 15c. Company incorporated, March, 1960 (Ont.). Authorized capital, 5,000,000 n.p.v. shares. Issued, 1,190,005. Escrowed, 810,000. Prospectus dated March 21st, 1961, accepted as annual re-filing, April 13th, 1961.

REVERE MINING CORPORATION LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show completion of firm commitment and exercise of all options under Agreement dated March 18th, 1960, and particulars of new Agreement, dated March 17th, 1961, whereby J. C. Grant Investments Limited agreed to purchase 17,000 shares at 30c. per share, payable by April 13th, 1961, and received options on a further 983,000 shares, being 183,000 at 30c., payable within 6 months after April 13th, 1961, and 4 blocks of 200,000 shares each at 35c., 40c., 45c. and 50c. per share respectively, payable within

9, 12, 15 and 18 months after April 13th, 1961, respectively. Amending Statement, dated March 20th, 1961, to prospectus dated May 16th, 1960, accepted for filing, April 13th, 1961.

CANORAMA EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date, discharge of debt owing by Company to Greenwood Securities Corporation Limited by issuance of 350,000 shares, held in escrow, which shares to be released on the basis of 1 of such shares for each optioned share purchased by the underwriter-optionee, any shares remaining in escrow to be released only on the prior written consent of the Canadian Stock Exchange, the Quebec Securities Commission, the Ontario Securities Commission and the Company, relinquishment by Company and its partner, Regal Mining and Development Limited of its right to participate in the drilling of further wells with Mercury-Chipman Limited to the extent of 5% under certain terms and conditions and particulars of Agreement, dated March 24th, 1961, whereby Marchmont and Dixon Limited, acting on behalf of Greenwood Securities Corporation Limited as to 50% and on behalf of Alborne Investments Limited as to 50%, agreed to purchase 100,000 shares at 10c. per share, payable forthwith on acceptance for filing by the Canadian Stock Exchange of a Filing Statement disclosing the same, hereinafter referred to as "the effective date", and received options on a further 600,000 shares, being 3 blocks of 200,000 shares each at 12½c., 15c. and 17½c. per share respectively, payable within 3, 6 and 9 months after the effective date respectively. The 350,000 escrowed shares referred to above, if, as and when released, may be offered for sale to the public under the current prospectus but the proceeds of any sales thereof will not enure to the benefit of the treasury of the Company. Amending Statement, dated April 10th, 1961, to prospectus dated November 18th, 1960, accepted for filing, April 14th, 1961.

VERMONT MINES LIMITED: Head Office, Suite 505, 80 Richmond Street West, Toronto, Ontario. By Agreement, dated January 25th, 1961, J. Bradley Streit & Co.

Limited, acting on behalf of Bar-Manitou Mines Limited as to 5%, Norvalie Mines Limited as to 50%, Pickering Metal Mines Limited as to 12½%, Raymon Limited as to 12½%, Strathallan Enterprises Limited as to 7½% and Zenmac Metal Mines Limited as to 12½%, agreed to purchase 200,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options, on behalf of Bar-Manitou Mines Limited as to 6%, Norvalie Mines Limited as to 30%, Pickering Metal Mines Limited as to 15%, Raymon Limited as to 15%, Strathallan Enterprises Limited as to 9% and Zenmac Metal Mines Limited as to 15%, on a further 800,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 20c. per share respectively, payable by June 15th, 1961, December 15th, 1961, June 15th, 1962, and December 15th, 1962, respectively. Company incorporated, October, 1951 (Ont.), under name of Vermont Zinc Mines Limited. Name changed to present one by Supplementary Letters Patent, April, 1960. Authorized capital, 3,000,000 at \$1 par. Issued, 1,450,006. Escrowed, 789,000. Prospectus dated March 8th, 1961, accepted for filing, April 14th, 1961.

OROFINO MINES LIMITED: Head Office, Room 728, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date, abandonment of 16 claims as result of their being considered geologically without value and 3 months' extension of option payment dates with respect to 50,000 shares at 20c. and 100,000 shares at 25c. Amending Statement, dated April 3rd, 1961, to prospectus dated October 27th, 1960, accepted for filing, April 18th, 1961.

Consents to Release from Escrow Since Last Issue of Bulletin

PLACE GAS & OIL COMPANY LIMITED: Release of all escrowed shares. Effective date of release, March 24th, 1961.

ADONIS MINES LIMITED: Release of 42,650 shares pro rata to all persons entitled thereto. Effective date of release, April 6th, 1961.

MONPRE MINING COMPANY LIMITED: Release of all escrowed shares. Effective date of release, April 6th, 1961.

REVERE MINING CORPORATION LIMITED: Release of 36,360 shares pro rata to all persons entitled thereto. Effective date of release, April 6th, 1961.

CANADA TUNGSTEN MINING CORPORATION LIMITED: Release of all escrowed shares. Effective date of release, April 14th, 1961.

Prospecting Syndicate Agreement Accepted for Filing Since Last Issue of Bulletin

BALL PROSPECTING SYNDICATE: Head Office, Wilberforce, Ontario. Authorized capital, 35,000 n.p.v. units not to exceed \$35,000 in the aggregate. Manager, John Herbert Johnson, Toronto, Ontario. Agreement dated January 11th, 1961, accepted for filing, March 29th, 1961.

The following are registered as Brokers:

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| <p>ADAMS, REID LIMITED,
200 Bay Street,
Toronto.</p> <p>ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.</p> <p>AMES, A. E. & Co.,
Canada Permanent Building,
320 Bay Street,
Toronto.</p> <p>ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.</p> <p>ANGUS & COMPANY,
304 Bay Street,
Toronto.</p> <p>ANNETT PARTNERS LIMITED,
220 Bay Street,
Toronto.</p> <p>BACHE & Co.,
360 Bay Street,
Toronto.
(Branch: Hamilton)</p> <p>BAKER, WEEKS & Co.,
60 Yonge Street,
Toronto.</p> <p>BANKERS' BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
(Branches: Kitchener, London, Hamilton)</p> <p>BARCLAY & CRAWFORD,
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peterborough, Kingston)</p> <p>BARRETT, GOODFELLOW & Co.,
330 Bay Street,
Toronto.
(Branch: Hamilton)</p> <p>BEAUBIEN, L. G., Co.,
140 Wellington Street,
Victoria Building,
Ottawa, Ontario.</p> <p>BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa, Kingston)</p> | <p>BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.</p> <p>BRECKENRIDGE, McDONALD & Co.,
19 Richmond Street West,
Toronto.</p> <p>BROOKS, S. J., & COMPANY,
3rd Floor, 185 Bay Street,
Toronto.</p> <p>BROWN, BALDWIN & Co. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)</p> <p>BUNTING, ALFRED & Co.,
Room 615, 68 Yonge Street,
Toronto.</p> <p>BURGESS, C. H., & COMPANY LIMITED,
255 Bay Street,
Toronto.
(Branch: Brantford)</p> <p>BURNS BROS. & COMPANY, LIMITED,
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)</p> <p>CANNON, J. P., & Co. LIMITED,
372 Bay Street,
Toronto.</p> <p>CASSELS, BLAIKIE & Co.,
16 Jordan Street,
Toronto.</p> <p>CHISHOLM, HECTOR M., & Co. LIMITED,
82 Richmond Street West,
Toronto.</p> <p>COCHRAN, MURRAY & HAY, LIMITED,
Room 600, Dominion Bank Building,
68 Yonge Street,
Toronto.</p> <p>COLLIER, NORRIS & QUINLAN,
Room 402, 320 Bay Street,
Toronto.</p> <p>CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.
(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brockville,
Kingston, Woodstock, St. Thomas.)</p> |
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BROKERS—Continued

CRAWFORD, F. J., & CO. LTD.,
255 Bay Street,
Toronto.

(Branches: Barrie)

DALY, R. A. & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.

(Branches: Orillia, London)

DAVIDSON & COMPANY,
25 Adelaide Street West,
Toronto.

(Branches: St. Catharines, Kitchener,
Ottawa)

DAWSON, HANNAFORD & CO., LTD.,
Rooms 1603, 1604, 50 King Street West,
Toronto, Ont.

DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & CO.,
335 Bay Street,
Toronto.

(Branches: 130 Bloor Street West, Toronto;
Timmins, Kirkland Lake, Haileybury,
111 St. Clair Avenue West, Toronto;
North Bay, Sudbury, Port Arthur,
Sault Ste. Marie)

DOMINION SECURITIES COMPANY,
50 King Street West,
Toronto.

DRAPER, DOBIE, & COMPANY, LIMITED,
25 Adelaide Street West,
Toronto.

(Branches: North Bay, St. Catharines,
Sudbury, Windsor)

EASSON, JOHN M., & CO. LIMITED,
217 Bay Street,
Toronto.

EASTON, FISHER & COMPANY, LIMITED,
381 Clarence Street,
London, Ontario.

EQUITABLE BROKERS LIMITED,
60 Yonge Street,
Toronto.

EVANS, JENKIN & CO., LTD.,
360 Bay Street, 4th Floor,
Toronto.

(Branches: Cobourg, Picton, Trenton)

FERGUSON, G. TOWER, & CO.,
25 Melinda Street,
Toronto.

JOHN FRAME & COMPANY,
Ste. 904, 11 Adelaide Street West,
Toronto.

(Branches: 2881 Dundas Street West,
Toronto; Royal Bank Bldg., Toronto;
Orillia)

FRASER, DINGMAN & CO.,
217 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.

(Branches: Hamilton, Kitchener,
Kingston, London, Ottawa)

GARDINER, WARDROP AND CO.,
Room 1101, Northern Ontario Bldg.,
330 Bay Street,
Toronto.

GARDINER, WATSON LIMITED,
4th Floor, 335 Bay Street,
Toronto.

GOAD, J. L., & CO.,
Room 705, Dominion Bank Building,
68 Yonge Street,
Toronto.

GOULDING, ROSE & TURNER, LIMITED,
320 Bay Street, Room 1212,
Toronto.

GREENSHIELDS & CO., LIMITED,
11 Adelaide Street West,
Toronto.

(Branches: Ottawa, London)

HARRIS, GOODWIN, & COMPANY, LIMITED,
Room 407,
347 Bay Street,
Toronto.

(Branches: Sarnia, Wallaceburg,
Chatham)

HEVENOR & COMPANY,
11 Jordan Street,
Toronto.

HOUSSER & COMPANY LIMITED,
Room 1402, 44 King Street West,
Toronto.

BROKERS—Continued

- HOUSTON AND COMPANY,**
335 Bay Street,
Toronto.
- *INVESTORS' SYNDICATE OF CANADA, LIMITED**
33 Bloor Street East,
Toronto.
(Branches: Ottawa, London, Hamilton,
Port Arthur, Sudbury, Kitchener,
Peterboro)
- JACKSON MCFADYEN SECURITIES LIMITED,**
Suite 509, 11 Adelaide Street West,
Toronto.
- C. A. KEE & COMPANY,**
Ste. 1801, 80 King Street West,
Toronto.
- KIDDER, A. M., & CO., INC.,**
304 Bay Street,
Toronto.
- KING, CHARLES, & CO.,**
Suite 906-8, 2 King Street East,
Toronto.
- LAILAW & COMPANY,**
Room 303, 68 Yonge Street,
Toronto.
- FRANK S. LESLIE & CO. LIMITED**
201 Bay St.,
Toronto.
(Branch: Hamilton)
- G. E. LESLIE & CO.,**
347 Bay Street,
Toronto.
- LYNCH, E. T., & COMPANY,**
Suite 501, 55 Yonge Street,
Toronto.
- MACKAY, HUGH & COMPANY,**
Suite 2016-20, 44 King Street West,
Toronto.
(Branches: Ottawa, Cornwall, Sault Ste.
Marie)
- MATTHEWS & COMPANY, LIMITED,**
220 Bay Street,
Toronto.
- MCCUAIG BROS. & CO., LTD.,**
Room 32, 46 Elgin Street,
Ottawa.
- McDOUGALL & CHRISTMAS, LIMITED,**
14 Metcalfe Street,
Ottawa, Ontario.
- McLEOD, YOUNG, WEIR & RATCLIFFE,**
7th Floor,
50 King Street West,
Toronto.
- MEIGHEN, WOOD, LIMITED,**
360 Bay Street,
Toronto.
- MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,**
11 Adelaide Street West,
Toronto.
- THE MIDLAND COMPANY, LIMITED,**
601 Bank of Montreal Building,
50 King Street West,
Toronto.
(Branches: London, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford)
- MILNER, SPENCE & CO., LIMITED,**
25 Adelaide Street West,
Toronto.
(Branch: Galt)
- MITCHELL, W. G., & CO.,**
11 Adelaide Street West,
Toronto.
- MOLSON & COMPANY LIMITED,**
185 Bay Street,
Toronto.
- MOONEY, J. R., & CO., LIMITED,**
Room 303,
330 Bay Street,
Toronto.
- MOSS, LAWSON & CO. LIMITED,**
219 Bay Street,
Toronto.
- NESBITT, THOMSON & CO.,**
350 Bay Street,
Toronto.
- NICHOLSON, G. W., & COMPANY LIMITED,**
67 Richmond Street West,
Toronto.
- O'BRIEN & WILLIAMS,**
Suite 901, 55 Yonge Street,
Toronto.

*Broker—Not a Member of a Recognized Canadian Exchange.

BROKERS—Continued

OSLER, A. E., COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.
(Branch: Ottawa)

PLAYFAIR & CO., LIMITED,
60 Yonge Street,
Toronto.
(Branches: Newmarket, Aurora)

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

RENNIE, G. H., & CO., LIMITED,
55 Yonge Street,
Toronto.

RICHARDSON, JAMES, & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.
(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
London, Leamington and Simcoe)

RICHARDSON, T. A., & CO.,
11 King Street West,
Toronto.
(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake)

ROBERTSON, MALONE & CO., LIMITED,
20 Wellington Street West,
Toronto.

ROSS KNOWLES & CO. LTD.,
25 Adelaide Street West,
Toronto.
(Branches: Hamilton, Brampton, Wind-
sor, Brantford, Sudbury, Sarnia,
Niagara Falls, London)

ROYAL SECURITIES COMPANY,
360 Bay Street,
Toronto.

*SAVINGS & INVESTMENT CORPORATION,
Suite 206, 93 Yonge Street,
Toronto.
(Branches: Ottawa, London, Sudbury)

R. H. SCARLETT & CO., LIMITED,
11 Adelaide Street West,
Toronto.
(Branches: King Edward Hotel, Toronto,
Orillia)

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

THOMSON, KERNAGHAN & CO., LIMITED,
67 Richmond Street West,
Toronto.
(Branches: Oshawa, Hamilton)

THOMSON & MCKINNON,
55 Yonge Street,
Toronto.
(Branch: 193 Sparks Street, Ottawa)

TIMMINS, J. R., & CO.
372 Bay Street,
Toronto.

WALWYN, STODGELL & CO. LIMITED,
44 King Street West,
Toronto.
(Branches: Windsor, Cornwall, Hamil-
ton, Port Hope)

WATT & WATT,
6 Jordan Street,
Toronto.
(Branches: Fort William, Port Arthur)

WEST, L. J. & COMPANY LIMITED,
347 Bay Street,
Toronto.

WHITE, J. B., & COMPANY,
Room 303,
320 Bay Street,
Toronto.
(Branch: Sudbury)

WILLS, BICKLE & COMPANY, LIMITED,
Room 1601, 44 King Street West,
Toronto.

WISENER, MACKELLAR AND COMPANY
LIMITED,
220 Bay Street,
Toronto.

WOOD, GUNDY & COMPANY,
36 King Street West,
Toronto.

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The following are registered as Investment Dealers:

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360 Bay Street,
Toronto.
(Branch: Room 912, 321 Bloor Street
East, Toronto, London, Hamilton)
- ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.
- AMES, A. E., & CO. LIMITED,
Canada Permanent Building,
320 Bay Street,
Toronto.
(Branches: Hamilton, London, Ottawa,
Kitchener, St. Catharines, Owen Sound)
- ANDERSON & COMPANY LIMITED,
805 Dominion Bank Building,
68 Yonge Street,
Toronto.
- ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.
- ANGUS & COMPANY,
304 Bay Street,
Toronto.
- ANNETT & COMPANY LIMITED,
220 Bay Street,
Toronto.
- AUGER, G. A., & CO. LIMITED,
705 Ottawa Electric Building,
56 Sparks Street,
Ottawa, Ontario.
- BACHE & Co.,
360 Bay Street,
Toronto
(Branch: Hamilton)
- BAKER, WEEKS & Co.,
60 Yonge Street,
Toronto.
- BANKERS, BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
(Branches: Kitchener, London, Hamilton)
- BARCLAY & CRAWFORD,
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peter-
borough, Kingston)
- BARTLETT, CAYLEY & COMPANY LIMITED,
320 Bay Street,
Toronto.
- BEATTY, WEBSTER & COMPANY LIMITED,
Rooms 310-312, 67 Yonge Street,
Toronto.
- BEAUBIEN, L. G., & CO. LIMITED,
Victoria Building,
140 Wellington Street,
Ottawa, Ontario.
- BELL, GOUINLOCK & COMPANY LIMITED,
44 King Street West,
Toronto.
- BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa, Kingston)
- BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.
- BRECKENRIDGE, McDONALD & Co.,
19 Richmond Street West,
Toronto.
- BURGESS, C. H., & COMPANY LIMITED,
255 Bay Street,
Toronto.
(Branch: Brantford)
- BURNS BROS. & DENTON LIMITED,
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)
- CASSELLS, BLAIKIE & Co.,
16 Jordan Street,
Toronto.
- CASTLEDINE, V. S., & COMPANY LIMITED,
77 Metcalfe Street,
Ottawa, Ontario.
- T. G. CLARK LIMITED,
11 Adelaide Street West,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

*CLOSE BROTHERS LIMITED,
304 Bay Street,
Toronto.

COCHRAN, MURRAY & CO. LIMITED,
600 Dominion Bank Building,
68 Yonge Street,
Toronto.

(Branches: Hamilton, London, Kitchener)

COLLIER, NORRIS & QUINLAN LIMITED,
Room 402, 320 Bay Street,
Toronto.

H. CRANG & Co.,
40 Adelaide Street West,
Toronto.

(Branches: Oshawa, St. Catharines, Niagara Falls, Peterborough, Hamilton, Oakville, Stratford, Welland, Brockville, Kingston, Woodstock, St. Thomas)

F. J. CRAWFORD & CO. LTD.,
255 Bay Street,
Toronto.

(Branch: Barrie)

DALY, R. A., & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.

(Branches: Orillia, Sarnia, London)

DATTELS & COMPANY LIMITED,
47 King Street West,
Kitchener.

DAVIDSON & COMPANY,
1st Floor, 25 Adelaide Street West,
Toronto.

(Branches: St. Catharines, Kitchener, Ottawa)

DAWSON, HANNAFORD, LIMITED,
Rooms 1603, 1604, 50 King Street West,
Toronto.

DEACON FINDLEY, COYNE LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & Co.
335 Bay Street,
Toronto.

(Branches: Timmins, Kirkland Lake, Haileybury, 111 St. Clair Avenue West, Toronto; 130 Bloor Street West, Toronto; North Bay, Sudbury, Port Arthur, Sault Ste. Marie)

DOMINION SECURITIES CORPORATION
LIMITED,
50 King Street West,
Toronto.

(Branches: Hamilton, London, Ottawa, Kitchener, Brantford, St. Catharines, Fort William)

EQUITABLE SECURITIES CANADA LIMITED,
60 Yonge Street,
Toronto.

(Branches: Hamilton, Kitchener)

FAIRCLOUGH CO. LIMITED,
347 Bay Street,
Toronto.

FERGUSON, G. TOWER, & Co.,
25 Melinda Street,
Toronto.

FLEMMING & COMPANY,
419 Dominion Bank Building,
68 Yonge Street,
Toronto.

FRASER, DINGMAN & Co.,
217 Bay Street,
Toronto.

FRY & COMPANY LIMITED,
360 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.

(Branches: Hamilton, Kitchener, Kingston, London, Ottawa)

GARDINER, WARDROP, McBRIDE LIMITED,
Room 1101, 330 Bay Street,
Toronto.

GARDINER, WATSON, EDMONDS LIMITED,
335 Bay Street,
Toronto.

GOAD, J. L., & Co.,
705 Dominion Bank Building,
68 Yonge Street,
Toronto.

GOSS AND COMPANY LIMITED,
Room 911, 321 Bloor Street East,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

GOULDING, ROSE & COMPANY LIMITED,
Room 1212, 320 Bay Street,
Toronto.

GRAHAM, JOHN & COMPANY LIMITED,
85 Sparks Street,
Ottawa, Ontario.

GRAHAM, J. L., & COMPANY LIMITED,
25 King Street West,
Toronto.

*JOHN L. GREEN,
69 Yonge Street,
Toronto.

GREENSHIELDS & CO. INC.,
11 Adelaide Street West,
Toronto, Ont.

(Branches: Ottawa, London)

HANSON, RICHARDSON & CO., LIMITED,
Royal Bank Building,
4 King Street West,
Toronto.

*HARRIMAN RIPLEY & CO. (CANADA)
LIMITED,
2400, 25 King Street West,
Toronto.

GOODWIN, HARRIS & COMPANY LIMITED,
Room 407, 347 Bay Street,
Toronto.

(Branches: Sarnia, Wallaceburg, Chatham)

HARRIS & PARTNERS LIMITED,
55 Yonge Street,
Toronto.

HOUSSER & COMPANY LIMITED,
Room 1402, 44 King Street West,
Toronto.

INTERCITY SECURITIES CORPORATION
LIMITED,
Royal Bank Building,
King and Yonge Streets,
Toronto.

ISARD, ROBERTSON AND CO. LIMITED,
501 Huron & Erie Building,
London, Ontario.
(Branch: 159 Bay Street, Toronto)

JACKSON, McFADYEN SECURITIES LIMITED,
Suite 509, 11 Adelaide Street West,
Toronto.

JENNINGS, PETRIE & CO. LIMITED,
601 Huron & Erie Building,
London, Ontario.

KAMM, GARLAND & CO. LIMITED,
38 King Street West,
Toronto.

KERNAGHAN & CO. LIMITED,
2nd Floor,
67 Richmond Street West,
Toronto.

KIDDER, A. M., & CO. INC.,
304 Bay Street,
Toronto.

KING, CHARLES, & CO.,
Suite 906-8, 2 King Street East,
Toronto.

*LAIDLAW SECURITIES LIMITED,
Room 303, 68 Yonge Street,
Toronto.

LAMONT & COMPANY, LIMITED,
Room 718, 68 Yonge Street,
Toronto.

G. E. LESLIE & CO.,
347 Bay Street,
Toronto.

*LOCANA SECURITIES LIMITED,
Suite 1330, 25 King Street West,
Toronto.

MAGNAMES, N. L., & COMPANY LIMITED,
Suite 104, 19 Melinda Street,
Toronto.
(Branch: Hamilton)

MACRAE & COMPANY,
80 King Street West,
Toronto.

MASON & CRYSDALE LIMITED,
302 Bay Street,
Toronto.

MATTHEWS & COMPANY, LIMITED,
220 Bay Street,
Toronto.

McCONNELL & COMPANY LIMITED,
24 King Street West,
Toronto.

McCUAIG BROS. & CO., LTD.,
Room 32, 46 Elgin Street,
Ottawa.

McDONNELL, ADAMS & CO. LIMITED,
330 Bay Street,
Toronto.

•Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

McDOUGALL & CHRISTMAS, LIMITED,
14 Metcalfe Street,
Ottawa, Ontario.

McKIEE, GEO. J., & SON,
16 Peel Street,
Simcoe, Ontario.

McLEOD, YOUNG, WEIR & COMPANY
LIMITED,
50 King Street West,
Toronto.

(Branches: Ottawa, Hamilton, London,
Kitchener, Windsor)

MEGGESON, J. R. & CO. LIMITED,
Room 909, Royal Bank Building,
2 King Street East,
Toronto.

MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,
11 Adelaide St. W.,
Toronto.

*MERRITT, KING & CO. (CANADA) LTD.,
46 Bloor St. W.,
Toronto.

(Branches: Hamilton, Ottawa, London,
Fort William, Kingston, Owen Sound,
Barrie, North Bay, Belle, Peterborough)

MIDLAND SECURITIES CORP'N LIMITED,
Room 801, Huron & Erie Building,
London, Ontario.

(Branches: Toronto, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford,
Hamilton, Sarnia)

MILLS, SPENCE & CO. LIMITED,
25 Adelaide Street West,
Toronto.

(Branch: Galt)

MOLSON & COMPANY LIMITED,
185 Bay Street,
Toronto.

MOSS, LAWSON & CO. LIMITED,
219 Bay Street,
Toronto.

NESBITT, THOMSON AND COMPANY LIMITED,
350 Bay Street,
Toronto.

(Branches: Ottawa, London, Hamilton,
Kitchener, Goderich, Peterborough,
Barrie)

*NETHERLANDS OVERSEAS CORPORATION
LIMITED,
197 Bay Street,
Toronto.

NICOL, A. H., & COMPANY,
48 Sparks Street,
Ottawa, Ontario.

O'BRIEN & WILLIAMS,
Suite 901, 55 Yonge Street,
Toronto.

A. E. OSLER COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.
(Branch: Ottawa)

OSLER, HAMMOND & NANTON LIMITED,
360 Bay Street,
Toronto.

PITFIELD, W. C., & COMPANY LIMITED,
366 Bay Street,
Toronto.

(Branches: Ottawa, Cornwall, Hamilton,
Kitchener, Sault Ste. Marie)

PLAYFAIR & CO., LIMITED,
60 Yonge Street,
Toronto.

(Branches: Newmarket, Aurora)

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

RAMSAY SECURITIES CO. LIMITED,
181 Bay Street,
Toronto.

G. B. RICHARDSON AND COMPANY
155 Wellington Street,
Kingston, Ontario

RICHARDSON, JAMES & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.

(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
Leamington, London and Simcoe)

ROSS, KNOWLES & CO. LTD.,
25 Adelaide Street West,
Toronto.

(Branches: Hamilton, Brantford, Bramp-
ton, Windsor, Sudbury, Sarnia,
Niagara Falls, London)

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—*Continued*

ROYAL SECURITIES CORPORATION LIMITED,
360 Bay Street,
Toronto.
(Branches: Ottawa and Hamilton)

SAUNDERS, CAMERON LIMITED,
55 Yonge Street,
Toronto, Ont.

*SIMARD, J. F., COMPANY, LIMITED,
48 Rideau Street,
Ottawa, Ontario.
(Branch: Windsor)

R. D. STEERS AND COMPANY LTD.
136 Sparks St.
Ottawa.

THOMSON & MCKINNON,
Ground Floor, 55 Yonge Street,
Toronto.
(Branch: Ottawa)

TIMMINS, J. R. & Co.,
372 Bay Street,
Toronto.

*TRIARCH SECURITIES CORPORATION
LIMITED,
Room 505, 320 Bay Street,
Toronto, Ont.

*UNITED INVESTMENT SERVICES LIMITED,
Suite 214, 25 Adelaide Street West,
Toronto.
(Branches: London, Ottawa, Windsor,
Kitchener, Brantford, and 164 Eglin-
ton Avenue East, Toronto; Hamilton,
Fort William)

*UNITED NORTH ATLANTIC COMPANY
LTD.,
8 King Street East,
Toronto, Ont.

*VANCE, SANDERS & COMPANY OF
CANADA,
55 Yonge Street,
Toronto.

WALWYN, STODGELL & Co., LIMITED,
44 King Street West,
Toronto.
(Branches: Windsor, Cornwall, Hamil-
ton, Port Hope)

WATERLOO BOND CORPORATION LIMITED,
69 King Street West,
Kitchener, Ontario.

WATT & WATT,
6 Jordan Street,
Toronto.
(Branches: Fort William, Port Arthur)

WHITE, J. B., & COMPANY,
Room 303, 320 Bay Street,
Toronto.
(Branch: Sudbury)

WILKINSON, THE M. G., INVESTMENT
SERVICE,
982 Second Avenue East,
Owen Sound, Ontario.

WILLS, BICKLE & COMPANY LIMITED,
Room 1601, 44 King Street West,
Toronto.

WISENER, MACKELLAR AND COMPANY
LIMITED,
220 Bay Street,
Toronto.

WOOD, GUNDY & COMPANY LIMITED,
36 King Street West,
Toronto.
(Branches: Hamilton, Ottawa, Kitchener,
London, Kingston)

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The following are registered as Broker-Dealers:

- | | |
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| <p>ADAMS, REID LIMITED,
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Toronto.</p> | <p>BROWN, BALDWIN & CO. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)</p> |
| <p>ADELAIDE SECURITIES LIMITED,
Suite 100, 330 Bay Street,
Toronto.</p> | <p>CANNON, J. P., & CO. LIMITED,
372 Bay Street,
Toronto.</p> |
| <p>ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.</p> | <p>CHISHOLM, HECTOR M. & CO. LIMITED,
82 Richmond Street West,
Toronto.</p> |
| <p>ANGLO NORTHERN SECURITIES,
Suite 503, 2 Toronto Street,
Toronto.</p> | <p>CONROY, ADAM,
Suite 809, 330 Bay Street,
Toronto.</p> |
| <p>ASTA CORPORATION LIMITED,
Room 1212, 55 York Street,
Toronto</p> | <p>COROLIS, G. H., & Co.,
12th Floor,
80 King Street West,
Toronto.</p> |
| <p>*BARRETT, GOODFELLOW & CO.,
330 Bay Street,
Toronto.
(Branch: Hamilton)</p> | <p>CORY, H. R., & COMPANY, LIMITED,
Suite 505, 19 Melinda Street,
Toronto.</p> |
| <p>JAMES BEATTY SECURITIES LIMITED,
100 Adelaide Street West,
Toronto.</p> | <p>CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.
(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brock-
ville, Kingston, Woodstock, St.
Thomas)</p> |
| <p>BERNETTE CORPORATION LIMITED,
Suite 210, 100 Adelaide Street West,
Toronto.</p> | <p>CROCKER, ALBERT T., & COMPANY LIMITED,
571 Bloor Street East,
Toronto.</p> |
| <p>BERTOM SECURITIES LIMITED,
Suite 501, 160 Bay Street,
Toronto.</p> | <p>J. D. CULLINGHAM & CO. LIMITED,
185 Bay Street,
Toronto.</p> |
| <p>BORTHWICK, HUGH T., LIMITED,
Room 803, 66 King Street West,
Toronto.</p> | <p>THE CUMCO CORPORATION LIMITED,
Room 207, 330 Bay Street,
Toronto.</p> |
| <p>W. F. BRADLEY SECURITIES LIMITED,
Room 331, 173 Adelaide Street West,
Toronto.</p> | <p>DAVIDSON & COMPANY,
1st Floor, 25 Adelaide Street West,
Toronto.
(Branches: St. Catharines, Kitchener,
Ottawa)</p> |
| <p>BREWIS & WHITE LIMITED,
9th & 10th Floors, 145 Yonge Street,
Toronto.</p> | <p>DAVIDSON SECURITIES LIMITED,
Suite 100, 25 Adelaide Street West,
Toronto.</p> |
| <p>BROOKS, S. J., & COMPANY,
185 Bay Street,
Toronto.</p> | |

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—Continued

- *DEACON, F. H., & COMPANY LIMITED,**
181 Bay Street,
Toronto.
- DOBIECO LIMITED,**
25 Adelaide Street West,
Toronto.
- DOHERTY, ROADHOUSE & Co.,**
335 Bay Street, Toronto.
(Branches: 130 Bloor Street West, Toronto;
111 St. Clair Avenue West, Toronto;
Timmins, Kirkland Lake, Haileybury,
North Bay, Sudbury, Port Arthur,
Sault Ste. Marie)
- DRAPER, DOBIE & COMPANY LIMITED,**
25 Adelaide Street West, Toronto.
(Branches: North Bay, St. Catharines,
Sudbury, Windsor)
- DRYSDALE, D. A., & COMPANY LIMITED,**
Suite 609, 11 King Street West,
Toronto.
- A. S. DUNN AND COMPANY,**
Suite 412, 160 Bay Street,
Toronto.
- DURHAM SECURITIES,**
Suite 1507, 80 Richmond Street West,
Toronto.
- EASSON, JOHN M., & Co., LIMITED,**
217 Bay Street,
Toronto.
- *EASTON, FISHER & COMPANY LIMITED,**
381 Clarence Street,
London, Ontario.
- EASUN, W. E., & Co.,**
58 King Street West,
Kitchener, Ontario.
- EDGAR, ROBERT LIMITED,**
52 St. Clair Ave. East,
Toronto.
- ELVIDGE, C. M. & Co. LIMITED,**
226 Ninth Street East,
Owen Sound, Ontario.
- EVANS, JENKIN & Co., LTD.,**
360 Bay Street, 4th Floor,
Toronto.
(Branches: Cobourg, Picton, Trenton)
- FLEETWOOD FINANCIAL CORPORATION
LIMITED,**
Suite 1101, 121 Richmond Street West,
Toronto.
- JOHN FRAME & COMPANY,**
Ste. 904, 11 Adelaide Street West,
Toronto.
(Branches: 2881 Dundas Street West,
Toronto; Royal Bank Bldg., Toronto;
Orillia)
- D. H. FREEMAN & COMPANY, LIMITED,**
Suite 930, 159 Bay Street,
Toronto.
- GEO. R. GARDINER LIMITED,**
335 Bay Street,
Toronto.
- GAUMONT CORPORATION LIMITED**
Suite 31, 10 Adelaide Street East,
Toronto.
- GOLDMACK SECURITIES CORPORATION
LIMITED,**
Room 504,
137 Wellington Street West,
Toronto.
- GORDON-DALY CORPORATION LIMITED,**
Temple Bldg., Suite 415,
62 Richmond Street West,
Toronto.
- H. N. HANSEN LIMITED**
Ste. 210, 347 Bay Street,
Toronto.
- GOODWIN, HARRIS & COMPANY, LIMITED,**
Room 407, 347 Bay Street,
Toronto.
(Branches: Sarnia, Wallaceburg, Chatham)
- HARRISON, J. R., LIMITED,**
267 Dundas Street,
London, Ontario.
- *K. L. HENDERSON & ASSOCIATES LIMITED,**
Suite 410, 200 Queens Avenue,
London.
- HEVENOR & COMPANY,**
11 Jordan Street,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—Continued

HOUSTON AND COMPANY,
335 Bay Street,
Toronto.

W. R. HUSTON & COMPANY,
Suite 101, 53 Yonge Street,
Toronto.

HUTCHISON, R. A., & Co.,
Room 908, 80 King Street West,
Toronto.

IMACO CORPORATION LIMITED,
Suite 401, 100 Adelaide Street West,
Toronto, Ont.

KERMAC CORPORATION LIMITED,
Suite 1025, 159 Bay Street,
Toronto.

*KING, CHARLES, & Co.,
Suite 906-8, Royal Bank Bldg.,
2 King Street East,
Toronto.

KING FINANCIAL CORPORATION LIMITED,
Suites 1909-10, Royal Bank Building,
King and Yonge Streets,
Toronto.

G. V. KIRBY & ASSOCIATES LIMITED,
Suite 502, 62 Richmond Street West,
Toronto.

LAMPARD & COMPANY LIMITED,
Room 1108, 62 Richmond St. W.,
Toronto.

LATIMER, W. D., LIMITED,
244 Bay Street,
Toronto.

LOWE & Co.,
Room 903, 217 Bay Street,
Toronto.

LUCCIS & COMPANY,
Suite 325, 200 Bay Street,
Toronto.

LYNCH HOLDINGS LIMITED,
Room 501, 55 Yonge Street,
Toronto.

MACDOUGALL SECURITIES LIMITED,
Room 201, 95 King Street East,
Toronto.

MACKAY, R. P., & COMPANY, LIMITED,
407 McKinnon Building,
19 Melinda Street,
Toronto.

MACPHERSON, A. C., & Co.,
Suite 1710, 25 Adelaide Street East,
Toronto.

E. A. MANNING LIMITED,
Room 400, 185 Bay Street,
Toronto.

MARCHMENT & DIXON, LIMITED,
Suite 705, 11 Adelaide Street West,
Toronto.

MARLEIGH INVESTMENTS LIMITED,
Suite 202, 901 Yonge Street,
Toronto.

MARTELL INVESTMENT CORPORATION
LIMITED,
Suite 615, 62 Richmond Street West,
Toronto.

McEWEN, G. GRANT,
25 Hughson Street South,
Hamilton, Ontario.

McLEAN, A. C., & COMPANY,
Suite 1503, 330 Bay Street,
Toronto.

MID-TERRAIN INVESTMENTS LIMITED,
Suite 17, 10 Adelaide Street East,
Toronto.

*MITCHELL, W. G., & Co.,
11 Adelaide St. W.,
Toronto.

MOONEY, J. R., & Co., LIMITED,
330 Bay Street, Room 303,
Toronto.

MOSS, JOHN A. AND COMPANY, LIMITED,
2nd Floor, 199 Bay Street,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

BROKER-DEALERS—*Continued*

NATION-WIDE SECURITIES LIMITED,
Suite 508, 100 Adelaide Street West,
Toronto.

NATIVE SECURITIES LIMITED,
Suite 330, 73 Adelaide Street West,
Toronto.

NICHOLSON, G. W. & COMPANY LIMITED,
67 Richmond Street West,
Toronto

NORTHERN SECURITIES COMPANY,
Room 410, 100 Adelaide Street West,
Toronto.

*NORWIL SALES LIMITED,
Room 402, 320 Bay Street,
Toronto.

OLD COLONY SECURITIES LIMITED,
Suite 825, 159 Bay Street,
Toronto.

PARKINSON, FRANK,
358 Henry Street,
Cobourg, Ontario.

PEARSON, V. W., & CO.,
43 Victoria Street,
Toronto.

G. H. RENNIE & CO. LIMITED,
55 Yonge Street,
Toronto.

REVAN INVESTMENTS LIMITED,
Suite 301, Room 802,
100 Adelaide Street West,
Toronto.

RICHARDSON, T. A., & CO.,
4 King Street West,
Toronto.

(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake)

ROBERTSON, MALONE & CO., LIMITED,
20 Wellington Street West,
Toronto.

ROSMAR CORPORATION LIMITED,
Suite 705, 100 Adelaide Street West,
Toronto.

RYDER, A. W., & COMPANY,
Room 200, 94 Wellington Street West,
Toronto.

SAMAN INVESTMENT CORPORATION
LIMITED,
100 Adelaide Street West,
Toronto.

SAVAGE, T. L., & COMPANY,
Suite 507, 6 Adelaide Street East,
Toronto.

SCARLETT, R. H. & CO., LIMITED,
11 Adelaide Street West,
Toronto.

(Branches: King Edward Hotel, Toronto,
Orillia)

J. E. SHELTON & COMPANY, LIMITED,
25 Adelaide Street West,
Toronto.

SMITH, A. H., & COMPANY LIMITED,
Room 407, Royal Bank Building,
2 King Street East,
Toronto.

STEWART, JAMES SECURITIES LIMITED,
Suites 310 & 201, MacKinnon Building,
19 Melinda Street,
Toronto.

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

TARANCO HOLDINGS LIMITED,
2nd Floor, 4 King Street West,
Toronto.

*TEMPLETON INVESTMENT MANAGERS OF
CANADA LTD.,
42 Charles Street East,
Toronto.

THOMSON, DONALD A., CO. LIMITED,
489½ Dundas Street,
Woodstock, Ontario.

THOMSON, KERNAGHAN & CO. LIMITED,
67 Richmond Street West,
Toronto.

(Branch: Oshawa, Hamilton)

• Broker-Dealer—Non-Member B.D.A

BROKER-DEALERS—*Continued*

TOM & BARNT,
Room 1007-8, 80 Richmond Street
West,
Toronto.

TRANS-DOMINION INVESTMENTS LIMITED,
Suite 419, 62 Richmond Street West,
Toronto

*TROJAN SECURITIES LIMITED,
Suite 828, 67 Yonge Street,
Toronto.

J. E. TUTTY LIMITED,
Room 16, 10 Adelaide Street East,
Toronto.

*VIDETTE INVESTMENTS LIMITED,
221 King Street East,
Oshawa.

WATT, ALEXANDER & CO., LIMITED,
Suite 400, 67 Richmond Street West,
Toronto.

L. J. WEST & COMPANY LIMITED,
347 Bay Street,
Toronto.

WHITE, A. G., & CO., LIMITED,
347 Bay Street,
Toronto.

WILKINSON SECURITIES LIMITED,
Suite 402, 600 Eglinton Avenue East,
Toronto.

WILLIAMS, A. K. & COMPANY, LIMITED
Rooms 502 & 507, 160 Bay Street,
Toronto.

*Broker-Dealer—Non-Member B.D.A.

The following are registered as Investment Counsel:

- ANDREAE, COLE AND THOMPSON LIMITED,
Suite 1002, 55 Yonge Street,
Toronto.
- BABSON'S CANADIAN REPORTS LIMITED,
Room 601, Harbour Commission Bldg.,
Toronto.
- CANADIAN BUSINESS SERVICE LIMITED,
Suite 1205, 55 York Street,
Toronto.
- CLEVELAND, HELEN W.,
660 Eglinton Avenue West,
Toronto.
- JOSEPH T. CURTIN,
671 Lakeshore Road,
Toronto.
- ELLIOTT & PAGE LIMITED,
Room 414, 320 Bay Street,
Toronto.
- FISCAL CONSULTANTS CANADA LIMITED,
330 Bay Street,
Toronto.
- FRAZER, LEON, & ASSOCIATES,
25 Melinda Street,
Toronto 1.
- FRY & COMPANY (INVESTMENT MANAGE-
MENT) LIMITED,
360 Bay Street,
Toronto.
- JACKMAN, RELYEA ASSOCIATES,
26th Floor, 25 King Street West,
Toronto.
- KING, BRUCE B.,
Suite 1406, 302 Bay Street,
Toronto.
- LOOMIS, SAYLES & COMPANY (CANADA)
LTD.,
55 Yonge Street,
Toronto.
- MARTIN, LUCAS & COMPANY LIMITED,
48 Yonge Street,
Toronto.
- SCANDRETT, HAROLD BELTON,
111 Queen Street East,
Toronto.
- SENTINEL ASSOCIATES LIMITED,
Suite 2313, 44 King Street West,
Toronto.
- SKEY, LAWRENCE, WILTON,
Suite 1010, 11 Adelaide Street West,
Toronto.
- STOCK MARKET NEWS & COMMENT LTD.,
80 Richmond Street West,
Toronto.
- TRADERS RESEARCH LTD.,
199 Bay Street,
Toronto.
- WALKER, EDWARD A.,
229 Ranleigh Ave.,
Toronto 17.

The following are registered as Securities Advisers:

CANADIAN AMERICAN SECURITIES
SERVICE LIMITED,
Suite 304, 100 Adelaide St. W.,
Toronto.

J. C. ELDER & COMPANY,
Suite 18, 501 Yonge Street,
Toronto.

R. RANDOLPH REYNOLDS, B.COM.,
347 Bay Street,
Toronto.

ROSAR CANADIAN MARKETREND SURVEYS
LIMITED,
67 Yonge Street,
Toronto.

SOUTHERN BROKERAGE AND HOLDING
COMPANY INC.,
238 Adelaide Street West,
Toronto.

THE CO-ORDINATOR REPORTS LTD.,
21 Hazelton Avenue,
Toronto 5.

BULLETIN
OF
ONTARIO SECURITIES COMMISSION
FOR
MAY, 1961



ONTARIO

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Notice

The Ontario Securities Commission reports to those engaged in the securities business that W. M. Duggan, the Registrar, has earned the degree of Master of Business Administration at the School of Business, University of Toronto.

Decision of the Chairman

THE SECURITIES ACT

WRAY ELLERBY—SALESMAN

JOHN WILFRED HARRISON—REGIONAL MANAGER

Ellerby, in applying for registration as a salesman with an Investment House (which is not a member of the Investment Dealers' Association), answered—"No"—to the question as to whether he had ever been charged or convicted.

When he was questioned informally as to a conviction recorded some twelve (12) years ago, he first attempted to mislead the Commission by stating that it must have been his brother who was involved. Finally he admitted the conviction, and made a statement to the effect that Harrison (his Regional Manager) had been a party to the idea of misleading the Commission. As a result, both were examined under oath; Ellerby, first, separately, then Harrison, separately, following which they were examined together. The evidence establishes that Harrison knew that Ellerby had been in some kind of trouble and, to use Ellerby's words, said—"Let's try it and see what happens."

Ellerby, at the age of sixty, with no previous experience in the securities field, has definitely shown the wrong approach to the responsibilities of a person advising the public respecting investments. Harrison, a young man whose experience in this field is less than a year's duration and who held a responsible position in charge of the salesmen in his district, must be held equally responsible.

The application of Wray Ellerby for registration as a salesman has been refused, and the application of John Wilfred Harrison for renewal of registration for the current fiscal year has also been refused. Both Orders are subject to a right of review as provided by Section 29 of the Act.

O. E. LENNOX

Chairman

TORONTO, 5th April, 1967

Decision of the Commission as a Whole

THE SECURITIES ACT
JOHN WILFRED HARRISON—SALESMAN
WRAY ELLERBY—SALESMAN

Hearing—4th May, 1961

Mr. Harrison is the manager of the Brantford office of an investment service company and held a salesman's licence from the Ontario Securities Commission. Ellerby answered an advertisement for a salesman placed by the investment company and was interviewed by Harrison, and with Harrison perused the application form for a salesman's licence. He informed Harrison that he had had some trouble with a woman in 1949, but said he had not been charged or convicted of the assault but had paid a sum of money to his lawyer to settle the matter. After discussing the matter, Harrison suggested to Ellerby that he fill out the form and said "Let's try it and see what happens" or words to that effect. Ellerby then completed the form and answered "No" to Q. 5: "Has the applicant been charged, indicted or convicted etc.?" and duly swore the affidavit attached to the application.

In processing the application the Commission discovered that Ellerby had been convicted and fined \$300.00 on a charge of wounding with intent to cause bodily harm in April, 1949. He was interviewed by an officer of the Commission and after identifying his signature on the affidavit, Q. 5 was read to him and he affirmed that "No" was the correct answer. Then, according to the report of Mr. McCurry, he answered "No" to a question concerning any trouble in Brantford in 1949. Upon being pressed he said that his brother Roy (who died about a year ago) had been in trouble. Upon being faced with the conviction, he admitted to the offence giving as an excuse that as he had not been charged, Harrison had advised him to answer "No".

The circumstances surrounding the offence in question were of such a nature that if Ellerby had disclosed it, the Com-

mission almost certainly would not have held it against him. However, it is not the nature of the offence that is in question but Ellerby's attempt to conceal it and deceive the Commission that is of importance.

To be fair to Ellerby it is recognized that it is possible that his lawyer intervened with the Crown Attorney and agreed to a fine and that when Ellerby and his lawyer appeared in Court that the lawyer pleaded guilty on behalf of his client and that Ellerby did not really believe he had been formally charged or convicted. However, even giving him the benefit of a doubt respecting that matter we do not feel we can go the length of excusing his denial of the offence when interviewed. If he did not really believe he had been charged or convicted it is hard to understand why he did not stick to that story and not try to place the blame on his brother. For these reasons we do not feel we should disturb the Chairman's decision respecting Ellerby's application.

So far as Harrison is concerned, he said in evidence that he had suggested that the application be made upon the understanding that Ellerby had not been charged. While in the result he appears to have counselled Ellerby to make a false statement, after hearing his evidence we have some doubt whether he thought that Ellerby really had been charged.

He did not of course swear to the statement made nor did he attempt to deceive the Commission as Ellerby did. Harrison is a young man entering upon his career and highly regarded by his employers. In the light of the evidence adduced on the review, while his action is open to criticism we hesitate to jeopardize his future by refusing to renew his licence.

In the result the Chairman's order is confirmed as against the applicant Ellerby, but so far as Harrison is concerned his application for renewal of his licence will be granted.

BY THE COMMISSION

G. E. AINSBOROUGH

Secretary

TORONTO, 10th May, 1961

J. M. Godfrey, Q.C., for the applicant Harrison.

Decision of the Chairman

THE SECURITIES ACT
VAUGHAN SECURITIES LIMITED—BROKER-DEALER
WILFRED J. LAWSON—PRESIDENT
ERIC D. HINCH—VICE-PRESIDENT
CLARENCE EARLE SELI—SECRETARY-TREASURER

Vaughan Securities Limited has been inactive for some time as far as direct trading with the public is concerned. The company entered into an underwriting and option agreement of an issue listed on the Toronto Stock Exchange, and it was evidently decided to test the market prior to engaging in public distribution.

During this testing period neither Lawson nor Hinch supervised the operation, but were content to leave the office in charge of Seli, a recent addition to the organization but a salesman of long experience. Seli was obviously incapable of conducting a business as a principal. It has also been established that Seli's application for registration as a trading officer was not granted by the Commission until the 19th of January, 1961 and, according to available records, he had been engaged in trading for over a month. Seli may have, as he alleges, believed he was registered, but someone should be held responsible for the indifference or carelessness resulting in the illegal distribution of securities.

Seli admits that he sent out some seven or eight hundred letters. He did not submit them to The Broker-Dealers' Association, stating they were personal letters—the inference being that they were not promotional literature required to be submitted. This provides another classic example of a mistake invariably operating in the interest of a would-be innocent offender.

In confirming transactions executed on the Exchange, he failed to identify the Member House executing the order, or the

Exchange upon which the transaction was executed, as required by Section 51 of the Act. These short-cuts (which may be properly considered as minor violations) indicate that Mr. Seli, in assuming greater responsibilities as a trading officer, did not trouble to read and try to digest the provisions of the Act governing his new responsibilities. They are, however, definitely minor considerations in light of matters of substance wherein he failed to carry out his contractual obligations.

When he acted as an agent in buying for his customers' accounts, the orders were executed on the Exchange and the commission, which he had to pay, was properly charged to the purchaser. However, several orders, confirmed to alleged purchasers, were not accepted. In disposing of the resulting position as a principal, sales were not executed on the Exchange. Nevertheless, a commission, which in any event would have to be paid by the principal in the transaction, was charged to the purchaser. In other words, the loss suffered for the failure of "A" to meet his alleged obligations was passed on to "X", a stranger to the first transaction, which resulted in the loss.

It is difficult to understand how a person, with thirty years experience in the securities field, could attempt to justify these transactions which, of course, were irregular from the outset, since the market price was not tested as the transactions were not executed on the Exchange at the market. In fact, no attempt was made to sell at the market, the offering price being the price at which the shares were confirmed as agent to the original purchaser. In some of these transactions sales were made in excess of the current market price and, as already noted, a commission was charged illegally.

Clarence Earle Seli has demonstrated beyond any reasonable doubt that he is totally unfit to assume responsibilities beyond those of a salesman. His registration as a trading officer will be cancelled, subject to the usual right of review pursuant to the provisions of Section 29, without prejudice to an application for registration as a salesman under adequate supervision.

Vaughan Securities Limited's application for renewal of its registration for the current fiscal year has been denied, and registration will not be granted until the Commission is fully satisfied there will be no dealings of any nature with the public, or that Messrs. Lawson and Hinch will adequately supervise operations and not delegate their responsibility to others. This Order is also subject to a right of review.

O. E. LENNOX
Chairman

TORONTO, *6th April, 1961*

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

CORPORATE INVESTORS LIMITED: Head Office, 1106 C. P. R. Building, Toronto, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated March 3rd, 1961, to prospectus dated April 28th, 1960, accepted for filing, April 21st, 1961.

INDUSTRIAL ACCEPTANCE CORPORATION LIMITED: Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital (as of March 24th, 1961) 100,000 4½% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid and 86,365 outstanding; 100,000 4½% Cumulative Redeemable Preferred shares of \$50 par, all issued and fully paid and 88,683 outstanding; 100,000 5½% Cumulative Redeemable Preferred shares of \$50 par, all issued and fully paid and 99,480 outstanding; 5,000,000 n.p.v. Common shares of which 2,864,473 issued, fully paid and outstanding. Present offering, Secured Notes maturing 365 days or less and Secured Notes due September 15th, 1963-1969, to be dated as of date of delivery to purchaser of individual Note. Offered to the public at par (except in the case of Notes maturing in 365 days or less, which may be issued as interest bearing Notes at a discount or as non-interest bearing Notes at a discount at varying rates) through Greenshields & Co Inc, acting as Agent for the Company, on a commission basis, with respect to the Secured Notes maturing 365 days or less, varying from 2½c. to 5c. per month for each \$100 principal amount of Notes placed and, with respect to the Secured Notes due September 15th, 1963-1969, 50c. per \$100 principal amount of Notes placed, plus 1c. per \$100 principal amount per month of unexpired term of each Note. Prospectus dated April 17th, 1961, accepted for filing, April 21st, 1961.

AFFILIATED FUND, INC.: Head Office, 63 Wall Street, New York, N.Y. Amending Statement filed to show change in Board of Directors, increase in authorized capital from 100,000,000 shares of \$1.25 par to 125,000,000 shares of

\$1.25 par and particulars with respect to extension of Monthly Withdrawal Program, now known as "Periodic Withdrawal Plan". Amending Statement, dated March 30th, 1961, to prospectus dated June 29th, 1960, accepted for filing, April 24th, 1961.

E. J. SHARPE INSTRUMENTS OF CANADA LIMITED: Head Office, 6080 Yonge Street, Willowdale, Ontario. Ontario incorporation, June 22nd, 1960, as a private company and converted to public company by Supplementary Letters Patent, February 13th, 1961. Authorized capital, 1,000,000 n.p.v. shares, of which 300,005 issued and fully paid. Present offering, 300,000 shares through Jakmin Investments Limited and registered security dealers, as agents, Jakmin Investments Limited having agreed to purchase 250,000 of the said shares from the Company at \$1.00 per share and has agreed to offer 50,000 shares of the Company owned by Canadian Geophysical Laboratories Limited, proceeds from any sales of which 50,000 shares will not go into the treasury of the Company, Canadian Geophysical agreeing to pay 15c. per share to Jakmin in full settlement of its portion of the expenses of the offering. Offered to the public at \$1.15 per share. Prospectus dated April 18th, 1961, accepted for filing, April 24th, 1961.

CANADA-ISRAEL DEVELOPMENT LTD.: Head Office, 493 Sherbrooke Street West, Montreal, Quebec. Canada incorporation, June 9th, 1960. Authorized capital, 5,000,000 n.p.v. shares not to exceed \$5,000,000 in the aggregate, of which 10 issued and fully paid. Present offering, 4,950,000 shares in units of 1,100 shares, through officials of the Company and/or its registered salesmen under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Offered to the public at \$1,100 per unit, payable either wholly in cash or in State of Israel Independence or First Development Issue Bonds not exceeding \$1,000 par value of such Bonds and \$100 in cash per unit. Prospectus dated February 23rd, 1961, accepted for filing, April 25th, 1961.

CANADIAN TIRE CORPORATION LIMITED:
Head Office, 837 Yonge Street, Toronto, Ontario. Ontario incorporation, December 1st, 1927, with subsequent S.L.P. Authorized capital, 1,000,000 Class A shares without par value, of which 366,355 issued and fully paid, and 230,000 Common shares without par value, all issued and fully paid. Present offering, 70,000 Class A shares through Fry & Company Limited which has agreed to purchase the said shares from the Estate of a deceased shareholder at \$38.00 per share. Offered to the public at \$40.00 per share. As the shares offered are not treasury shares, no proceeds from any sales thereof will accrue to the benefit of the Company. Prospectus dated April 26th, 1961, accepted for filing, April 27th, 1961.

NORTH AMERICAN FUND OF CANADA LIMITED, THE: Head Office, 250 University Avenue, Toronto, Ontario. Canada incorporation, October 6th, 1958. Authorized capital, 7,500,000 Common shares of \$1 par, of which 928,331 issued and 172,147 redeemed or purchased for cancellation, leaving a balance of 756,184 outstanding as fully paid, and 100 Deferred shares of \$1 par, of which none issued. Present offering, unissued Common shares through Vance, Sanders & Company of Canada, acting as agent of the Company and selling the said shares to registered security dealers who will offer them to the public as principals. Offered to the public at the net asset value per share at time of sale plus a sales commission of $8\frac{1}{2}\%$ of the offering price on single sales of less than \$12,500, such commission being reduced on a sliding scale on single sales of \$12,500 or more, the said agent and security dealers to divide such commissions in the ratio set forth in the contracts entered into between them. Prospectus dated April 25th, 1961, accepted as annual re-filing, April 27th, 1961.

SIMPSON'S ACCEPTANCE COMPANY LIMITED:
Head Office, 45 Richmond Street West, Toronto, Ontario. Canada incorporation, December 12th, 1952. Authorized capital, 1,000,000 n.p.v. shares, all issued and fully paid. Present offering, \$15,000,000 6% Secured Debentures Series B, to be dated May 15th, 1961, to mature May 15th, 1981,

through Wood, Gundy & Company Limited which has agreed to purchase the said Debentures at 98. Offered to the public at par. Prospectus dated April 27th, 1961, accepted for filing, April 28th, 1961.

UNITED TOWNS ELECTRIC COMPANY, LIMITED: Head Office, 345 Duckworth Street, St. John's, Newfoundland. Newfoundland incorporation, April 22nd, 1902, with subsequent Amendments. Authorized capital, 500,000 Cumulative Redeemable Preference shares of \$10 par, of which 200,000, designated as "5½% Cumulative Redeemable Preference Shares", issued and fully paid, and 500,000 Ordinary shares of \$10 par, of which 276,513 issued and fully paid. Present offering, \$1,500,000 Convertible Sinking Fund Debentures, 6¼% Series A, to be dated May 1st, 1961, to mature May 1st, 1981, through Nesbitt, Thomson and Company, Limited and W. C. Pitfield & Company, Limited, which have agreed to purchase the said Debentures at 96. Offered to the public at par. Prospectus dated April 27th, 1961, accepted for filing, May 1st, 1961.

A. J. FREIMAN, LIMITED: Head Office, 73 Rideau Street, Ottawa, Ontario. Canada incorporation, October 1st, 1921, with subsequent S.L.P. Authorized capital, 9,000 4½% Cumulative Redeemable Sinking Fund Preferred shares of \$100 par, of which all issued, 5,802 purchased for redemption and cancellation and 3,198 outstanding as fully paid, and 130,000 n.p.v. Common shares, of which 85,000 issued and outstanding as fully paid. Present offering, \$2,500,000 6½% Sinking Fund Debentures Series A, to be dated May 15th, 1961, to mature May 15th, 1981, through W. C. Pitfield & Company, Limited, which has agreed to purchase the said \$2,500,000 principal amount of Debentures for \$2,412,500. Offered to the public at par. Prospectus dated April 28th, 1961, accepted for filing, May 2nd, 1961.

CORPORATE INVESTORS LIMITED: Head Office, 1106 C. P. R. Building, Toronto, Ontario. Canada incorporation, July 30th, 1931, with subsequent S.L.P. Authorized capital, 3,000,000 Class "A" shares of 50c. par, of which

1,462,378 issued and 347,003 redeemed and cancelled, leaving a balance of 1,115,375 fully paid and outstanding, and 2,000 Class "B" shares of 50c. par, all issued, fully paid and outstanding. Present offering, unissued Class "A" shares under option to Trojan Securities Limited at the liquidating value per share as determined at the close of business on the first full business day on which The Toronto Stock Exchange is open next preceding the day on which the option is exercised in whole or in part. Offered to the public at a price not to exceed the liquidating value plus a selling premium not to exceed $8\frac{1}{2}\%$ of such selling price, which selling premium reduced on a sliding scale on single sales of \$25,000 and over. Prospectus dated April 28th, 1961, accepted as annual re-filing, May 2nd, 1961.

ALL-CANADIAN COMPOUND FUND; ALL-CANADIAN DIVIDEND FUND: Head Office of Manager, Capital Management Limited, 744 West Hastings Street, Vancouver, British Columbia. Established by Trust Indenture, October 1st, 1954, as amended February 15th, 1957, and October 16th, 1959, between Capital Management Corporation Ltd., predecessor company to the present Manager, and The Montreal Trust Company (the Trustee). Authorized capital, unlimited number of n.p.v. shares, each share representing an undivided interest in the capital of the Fund equal to the quotient at any time and from time to time of the total number of shares outstanding divided into the capital of the Fund, of which, as of December 31st, 1960, with respect to All-Canadian Compound Fund, 1,715,303 outstanding and, with respect to all-Canadian Dividend Fund, 4,151,268 outstanding. Present offering, shares of the Funds through registered security dealers, the consideration received by the Fund for each share to be the net asset value per share. Offered to the public at the issue price plus an acquisition cost of 8% of the offering price, made up of 6% selling agent's commission and 2% Manager's initial charge, such acquisition cost to be reduced on a sliding scale in the case of transactions of \$20,000 or more. Prospectus dated March 30th, 1961, accepted as annual re-filing, May 4th, 1961.

1958 EXECUTIVE FUND OF CANADA LTD.: Head Office, 119 Richmond Street, Charlottetown, Prince Edward Island. Principal Business Office, 620 St. James Street West, Montreal, Quebec. Canada incorporation, January 15th, 1958. Authorized capital, 499,900 Common shares of 10c. par, of which, as of March 31st, 1961, 234,914.91 issued, 96,505.24 redeemed and 138,409.67 outstanding and fully paid, and 100 Deferred shares of 10c. par, of which none issued. Present offering, unissued Common shares by Supervised Investment Limited acting as selling agent for the Company through registered security dealers at the net asset value per share (obtained by dividing the Fund's total net assets by the number of shares of all classes outstanding). Prospectus dated April 28th, 1961, accepted as annual re-filing, May 4th, 1961.

ANDREAE-COLE FUND LIMITED: Head Office, 55 Yonge Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors. Amending Statement, dated April 27th, 1961, to prospectus dated November 15th, 1960, accepted for filing, May 11th, 1961.

COMMONWEALTH INTERNATIONAL CORPORATION LIMITED: Head Office, 97 Queen Street, Charlottetown, Prince Edward Island. Principal Business Office, 201 Notre Dame Street West, Montreal, Quebec. Amending Statement filed to show change in Board of Directors and particulars of amendment to application of Discontinuance Fee. Amending Statement, dated May 5th, 1961, to prospectus dated February 6th, 1961, accepted for filing, May 12th, 1961.

METROPOLITAN STORES OF CANADA LIMITED: Head Office, 900 Hamilton Building, 395 Main Street, Winnipeg, Manitoba. Canada incorporation, February 1st, 1961, with subsequent S.L.P. Authorized capital, 250,000 Preferred shares of \$20 par, issuable in series, of which 150,000, designated as "\$1.30 Cumulative Redeemable Preferred Shares, 1961 Series" are being offered by current prospectus, and 1,500,000 n.p.v. Common Shares, of which 300,005 issued and fully paid. Present offerings, (1) \$6,500,000 6½% First

Mortgage Sinking Fund Bonds, Series A; (2) 150,000 \$1.30 Cumulative Redeemable Preferred Shares, 1961 Series, and 150,000 Common Shares, to be offered in units of 1 Preferred and 1 Common share; (3) 282,995 Common Shares; through James Richardson & Sons who have agreed to purchase the \$6,500,000 principal amount of the Series A Bonds for \$6,272,500, the Preferred Shares, 1961 Series, at par, the Company to pay the said underwriters a commission of \$150,000 for subscribing for the said 150,000 Preferred Shares, and the Common Shares at \$5.50 per share. The Bonds to be offered to the public at par, the units of Preferred and Common Shares at \$26 per unit and the 282,995 Common Shares at \$6 per share. Prospectus dated May 10th, 1961, accepted for filing, May 12th, 1961.

NORTHERN TELEPHONE LIMITED: Head Office, New Liskeard, Ontario. Ontario incorporation, January 1st, 1960, being an amalgamation of Northern Telephone Company, Limited, Norwesto Enterprises Limited and Norwesto Communications Limited. Authorized capital, 250,000 Preference shares of \$20 par, issuable in series, of which 75,000, designated as "5½% Cumulative Redeemable Preference Shares, Series A" and 50,000, designated as "5½% Cumulative Redeemable Preference Shares, Series B" issued and fully paid, and 5,000,000 n.p.v. Common shares, of which 1,278,260 issued and fully paid. Present offering, 100,000 5½% Cumulative Redeemable Preference Shares, Series C through Royal Securities Corporation Limited which has agreed to purchase the said shares at par, the Company to pay such underwriter a commission of 4½% of the par value of the said shares. Offered to the public at par. Prospectus dated April 28th, 1961, accepted for filing, May 12th, 1961.

IMPERIAL INVESTMENT CORPORATION LTD.: Head Office, 1030 West Georgia Street, Vancouver, British Columbia. British Columbia incorporation, June 7th, 1950, with subsequent Amendments. Authorized capital, 2,032,864 Class "A" Non-voting n.p.v. shares, of which 1,114,126 issued and outstanding as fully paid; 16,000 Class "B" Voting n.p.v. shares, of which 15,880 issued and outstanding as fully paid;

912 \$2.50 Cumulative Redeemable Convertible Sinking Fund Preferred shares of \$45 par, all issued and outstanding as fully paid; 25,000 5¼% Series Cumulative Redeemable Preferred shares of \$20 par, of which 19,640 issued and outstanding as fully paid; 50,000 6¼% Series Cumulative Redeemable Preferred shares of \$20 par, of which 39,476 issued and outstanding as fully paid; 70,000 \$1.40 Series Cumulative Redeemable Preferred shares of \$25 par, of which 65,800 issued and outstanding as fully paid; 200,000 \$1.25 Series Cumulative Redeemable Preferred shares of \$20 par, all issued and outstanding as fully paid. Present offering, Collateral Trust Notes, Series "E", maturities up to 20 years, to be dated as of date of delivery to purchaser of individual Note, through registered brokers acting as agents on a commission basis not to exceed ¾ of 1% of the principal amount of Note for each month of its currency maturing 365 days or less and a commission as may be agreed upon between the Company and its agents but not to exceed 5% of the principal amount of Note maturing more than 1 year from date of issue. Prospectus dated March 27th, 1961, accepted as annual re-filing, May 15th, 1961.

COMMONWEALTH INTERNATIONAL LEVERAGE FUND LTD. (Formerly Leverage Fund of Canada Ltd.): Head Office, 119 Richmond Street, Charlottetown, P.E.I. Principal Business Office, 201 Notre Dame Street West, Montreal, Quebec. Canada incorporation, March 19th, 1949, with subsequent S.L.P. Authorized capital, 5,000,000 Common shares of \$1 par, of which 1,645,942.856 issued and 899,783.392 redeemed, leaving 746,159.464 outstanding as fully paid, and 100 Deferred shares of \$1 par, of which none issued. Present offering, unissued balance of 5,000,000 Common shares at such a price per share that, when the commission payable to the selling agent is deducted therefrom, which commission is 8¾% but is reduced on single sales of \$5,000 or more, the resulting difference shall not be less than the quotient obtained by dividing the Fund's net assets at such time by the number of shares of all classes outstanding. Investment Distributors Limited is the selling agent, arranging sales

through registered security dealers. Prospectus dated April 24th, 1961, accepted as annual re-filing, May 17th, 1961.

MIRON COMPANY LTD.: Head Office, 2201 Jarry Street East, City of St. Michel, Quebec. Quebec incorporation, April 28th, 1961, being an amalgamation of Miron Company Limited; Miron et Frères, Limitée; Miron Construction, Limited; Canadian Quarries Company Limited, 1954; Canada Concrete Products, Incorporated; Garva Inc.; Canadian Perlite Corporation; Miron Quarry Ltd.; and Oka Sand & Gravel Inc. Authorized capital, 4,800,000 6% Non-Callable Non-Cumulative Participating Preferred shares of \$10 par, of which 1,760,000 issued and fully paid, and 8,000,000 Ordinary shares of \$1 par, of which 4,000,000 issued and fully paid. Present offerings, (1) \$10,000,000 6¼% First Mortgage Sinking Fund Bonds Series A, to be dated June 15th, 1961, to mature June 15th, 1986, and (2) 500,000 6% Non-Callable Non-Cumulative Participating Preferred shares, through Geoffrion, Robert & Gelinas, Inc. and Greenshields & Co Inc, which have agreed to purchase the said Bonds at 96 and 385,000 of the said 500,000 Preferred shares at par, the Company to pay such underwriters a commission of 55c. per share so purchased. The balance of 115,000 Preferred shares included in the offering are being made available from the holdings of the principal shareholder of the Company and the proceeds from the sale of such shares will not be paid into the treasury of the Company. The Bonds to be offered to the public at 99 and the Preferred shares at \$10 per share. Prospectus dated May 15th, 1961, accepted for filing, May 17th, 1961.

GILLETTE POOL PRODUCTS LIMITED: Head Office, 44 Rivalda Road, Weston, Ontario. Ontario incorporation, November 18th, 1957, as a private company under name of Swim Pool Supply of Canada Limited, with subsequent S.L.P. dated April 14th, 1961, converting company to public company, changing name to present one, &c. Authorized capital, 36,000 6% Non-cumulative Redeemable Preference shares of \$1 par, all issued and fully paid, and 500,000 n.p.v. Common shares, of which 200,000 issued and fully paid.

Present offering, 100,000 Common shares which Dalglen Corporation Limited has agreed to purchase at \$3.05 per share and will in turn grant an option to N. L. MacNames & Company Limited on all or any part of the said shares, which, if exercised, will be offered for sale to the public by N. L. MacNames & Company Limited as principals at \$3.50 per shares. Prospectus dated May 17th, 1961, accepted for filing, May 18th, 1961.

KEELE INDUSTRIAL DEVELOPMENTS LIMITED:
Head Office, 119 Cartwright Avenue, Toronto 19, Ontario. Ontario incorporation, September 19th, 1960. Authorized capital, 2,000,000 n.p.v. Common shares, of which 257,013 issued and fully paid. Present offering, 1,000,000 Common shares through registered security dealers on a commission basis not to exceed 25%. Offered to the public at 25c. per share. Prospectus dated October 28th, 1960, accepted for filing, May 19th, 1961.

STEEL COMPANY OF CANADA, LIMITED, THE:
Head Office, Wilcox Street, Hamilton, Ontario. Canada incorporation, June 8th, 1910, with subsequent S.L.P. Authorized capital, 5,133,328 n.p.v. Common shares, of which 4,338,338 issued and fully paid. Present offering, 723,056 Common shares to holders of Company's Common shares of record at close of business on May 19th, 1961, by way of transferable Warrants evidencing the right to subscribe for 1 additional Common share for each 6 Common shares then held, subscriptions not to be accepted from any resident of the United States of America or any territory or possession thereof but such shareholders may sell and transfer their Warrants. A. E. Ames & Co. Limited has agreed to form a Soliciting Dealer Group to facilitate subscriptions for the said shares and to use its best efforts to maintain an orderly market in the rights evidenced by the Warrants during the subscription period, for which services A. E. Ames & Co. Limited to be paid a commission of \$253,069.60. The Company has agreed to pay each member of the Soliciting Dealer Group a commission of 20c. for each share for which such member has procured a subscription but all such sums so paid are to be a credit against

the commission payable to A. E. Ames & Co. Limited referred to above. A. E. Ames & Co. Limited has further agreed to purchase from the Company, after the expiry of the subscription period, any of the said shares not then subscribed, at such price, not less than the subscription price of \$52 (Canadian currency), as may be mutually agreed upon. Prospectus dated May 19th, 1961, accepted for filing, May 19th, 1961.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

KEELEY-FRONTIER MINES LIMITED: Head Office, Room 1003, 67 Yonge Street, Toronto, Ontario. Particulars of offering of 2,200,000 shares to the public through Ross, Knowles & Co. Ltd. or other registered security dealers at 25c. per share, out of which the Company to pay such dealers a commission of 1½c. Company incorporated, September, 1959 (Ont.). Authorized capital, 5,000,000 n.p.v. shares. Issued, 1,255,010. Escrowed, 1,000,000. Prospectus dated April 19th, 1961, accepted for filing, April 21st, 1961.

PRIMARY GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, payment of initial consideration required with respect to 9 unpatented claims in Catherine Township, completion of firm commitment under Agreement dated November 25th, 1960, and particulars of option granted by Albert Allison, 705 Briar Hill Avenue, Toronto, to Alonza Investments Limited and Greenwood Securities Corporation Limited (the underwriter-optionees of treasury shares of the Company) on a 40%-60% basis respectively, on all or any part of 292,900 shares of the Company owned by him, at 20c. per share, exercisable at any time and from time to time until March 7th, 1962, the proceeds of any sales of which by the said Alonza Investments Limited and Greenwood Securities Corporation Limited will not accrue to the benefit of the treasury of the Company. Alonza and Greenwood have undertaken that they will exercise their option rights from Allison only to the extent of half of the said 292,900 shares until they have taken down and paid for all the treasury shares optioned to them at 20c. per share and will exercise their option rights from Allison on the remaining half only after they have taken down and paid for all the treasury shares optioned to them at 25c. per share. Amending Statement, dated March 22nd, 1961, to prospectus dated February 3rd, 1961, accepted for filing, April 21st, 1961.

SICONOR MINES LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Under Agree-

ment, dated January 15th, 1960, Mountcount Investments Limited firmly purchased 50,000 shares at 10c. per share and received options on a further 950,000 shares, being 150,000 at 10c., payable within 6 months after April 7th, 1960, and 4 blocks of 200,000 shares each at 12½c., 15c., 17½c. and 20c. per share respectively, payable within 9, 12, 15 and 18 months after April 7th, 1960, respectively. By an amending Agreement, dated October 7th, 1960, all option payment dates were extended for a period of 3 months each. To date the underwriter optionee has exercised options on 150,000 shares at 10c. and 8,000 shares at 12½c. Company incorporated, December, 1959 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,018,005. Escrowed, 729,000. Prospectus dated March 3rd, 1961, accepted as annual re-filing, April 21st, 1961.

NORTH AMERICAN RARE METALS LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, completion of firm commitment under Agreement dated November 3rd, 1960, extension to May 31st, 1961, of option payment date with respect to 100,000 shares at 40c. per share, particulars of ten year lease given by Company to Glen Lake Silver Mines Limited covering 2 patented parcels, at \$1,000 annual rental, with privilege of terminating lease upon payment of \$1,000, such lease to be renewable for ten year periods in perpetuity and, if work done and production results, Company to receive 10% net smelter returns, and particulars of Agreement between Lake Kississing Mines Limited, of which Company a shareholder, and Hudson Bay Exploration and Development Company Limited whereby Hudson Bay, in consideration of payment to Kississing of \$1,000, to acquire option, exercisable until February 8th, 1964, on Kississing's mining claims for \$199,000. Amending Statement, dated March 6th, 1961, to prospectus dated November 14th, 1960, accepted for filing, April 25th, 1961.

CHESBAR CHIBOUGAMAU MINES LTD.: Head Office, Suite 20, 1374 Sherbrooke Street West, Montreal, Quebec. There is no outstanding financing agreement respecting treasury shares of the Company. Shares previously purchased for cash may still be in the course of primary distribution

and may be offered and sold under current prospectus but the proceeds from any sales thereof will not enure to the benefit of the treasury of the Company. By Agreement, dated March 1st, 1961, the Company granted to John Rogers Booth, the President and Managing Director of the Company, an unassignable option on all or any part of 25,000 shares of the Company at \$1 per share, exercisable by March 1st, 1963. No other person than the said John Rogers Booth may have any interest in the said Agreement. Company incorporated, April, 1956 (Que.). Authorized capital, 5,000,000 at \$1 par. Issued, 3,000,005. Escrowed, 494,090. Prospectus dated March 21st, 1961, accepted for filing, April 28th, 1961.

REGAL MINING & DEVELOPMENT LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, relinquishment by Company to Mercury-Chipman Limited of its 5% interest in all wells which may be drilled subsequent to the Mercury-McMaster No. 4 Well in consideration for which Mercury-Chipman Limited has issued 25,000 shares of its capital stock free from escrow and the Company has granted an option to Parc Trading Limited for a period of 1 year from March 30th, 1961, on all or any part of the said 25,000 shares at 50c. per share. The release of the aforesaid 5% interest in subsequent wells, the receipt by the Company of the said 25,000 shares and the option to Parc Trading Limited are all conditional upon acceptance by the Ontario Securities Commission of a prospectus of Mercury-Chipman Limited to be submitted for filing. Amending Statement, dated April 6th, 1961, to prospectus dated February 17th, 1961, accepted for filing, April 28th, 1961.

LAKE BEAVERHOUSE MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated January 16th, 1961, T. G. Clark Limited, acting on its own behalf and on behalf of Augustus Exploration Limited, on a 11/17ths-6/17ths basis respectively, agreed to purchase 500,000 shares at 20c. per share, payable within 3 days after May 1st, 1961, and received an option on a further 500,000 shares at 40c. per share, payable within 180 days after May 1st, 1961. Company incorporated, June, 1935 (Ont.),

under name of Beaverhouse Lake Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, July, 1950. Authorized capital, 5,000,000 at \$1 par. Issued, 1,700,000. Escrowed, none. Prospectus dated April 21st, 1961, accepted for filing, May 1st, 1961.

LINDSAY EXPLORATIONS LIMITED: Head Office, Suite 234, 17 Queen Street East, Toronto, Ontario. Amending Statement filed to show share position to date and change in Board of Directors. Amending Statement, dated March 30th, 1961, to prospectus dated August 29th, 1960, accepted for filing, May 2nd, 1961.

MARINE OIL & GAS COMPANY LIMITED: Head Office, 502 Church Street, Windsor, Ontario. Particulars of offering of shares to the public through officials of the Company on the basis that 100% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, May, 1959 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 873,905. Escrowed, 600,000. Prospectus dated February 13th, 1961, accepted for filing, May 4th, 1961.

ADONIS MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, particulars of shares released from escrow, abandonment of 8 mining claims out of a total of 19 claims referred to in paragraph L. (i) (a) of prospectus, particulars of 99 year lease granted to Company by Algoma Central and Hudson Bay Railway Company with respect to 13 claims referred to in paragraph L. (i) (b) of prospectus and further 4 months' extension of all outstanding option payment dates commencing with that of 64,000 shares at 25c. per share, with the exception of that of the last block of 200,000 shares at 40c. per share which is payable by March 22nd, 1962. Amending Statement, dated April 24th, 1961, to prospectus dated August 10th, 1960, accepted for filing, May 5th, 1961.

FEDERAL CHIBOUGAMAU MINES LIMITED: Head Office, Suite 603, 372 Bay Street, Toronto, Ontario. Amending Statement filed to show share position to date and 3 months' extension of all outstanding option payment dates.

Amending Statement, dated April 5th, 1961, to prospectus dated January 26th, 1961, accepted for filing, May 15th, 1961.

MERCURY-CHIPMAN COMPANY LIMITED: Head Office, 302 Bay Street, Toronto, Ontario. Particulars of offering to the public, by or on behalf of shareholders of the Company, of any number of 2,152,960 previously issued shares, any number of 172,048 shares which may be issued on conversion of Convertible Notes referred to in prospectus and any number of 122,915 shares which may be issued on exercise of Stock Purchase Warrants referred to in prospectus, the proceeds of any sales of which will not accrue to the benefit of the treasury of the Company. Company incorporated, May, 1922 (Can.), under name of Mercury Mills, Limited. Name changed to Mercury-Chipman Knit Limited by Supplementary Letters Patent, August, 1954, and to present one by Supplementary Letters Patent, June, 1960. Authorized capital, 3,000,000 n.p.v. shares. Issued, 2,152,960. Escrowed, none. Prospectus dated May 12th, 1961, accepted for filing, May 15th, 1961.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and particulars of Agreement entered into between Algoma-Davis Timber Limited and the Company, whereby Talisman to purchase 50,000 shares of Algoma-Davis for \$50,000 and 100,000 shares of Talisman, in conjunction with which new company to be formed in which Talisman and Algoma-Davis each to own 1,000,000 shares and have equal rights in participation in its financing, Algoma-Davis to transfer to new company mineral rights it owns in Newton and Dale Townships, Ontario, and Talisman to grant to Algoma-Davis options on an additional 300,000 of its shares, being 3 blocks of 100,000 shares each, payable within 1, 2 and 3 months after May 15th, 1961, respectively, Algoma-Davis to effect payment for each 100,000 shares by the issuance to Talisman of 50,000 shares of Algoma-Davis and, on completion of purchase of 2nd and 3rd blocks of 100,000 shares, to transfer to new company certain additional mineral rights which it owns and Jefco Holdings Limited to purchase from Algoma-Davis for resale at specified prices the

shares of Talisman acquired by Algoma-Davis. Amending Statement, dated May 12th, 1961, to prospectus dated December 14th, 1960, accepted for filing, May 15th, 1961.

UTOPIA GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition of 8 mining claims and 3 months' extension of April 27th, 1961, option payment date with respect to 100,000 shares at 10c. per share, all subsequent option payment dates being similarly extended. Amending Statement, dated April 25th, 1961, to prospectus dated November 29th, 1960, accepted for filing, May 15th, 1961.

Consents to Release from Escrow Since Last Issue of Bulletin

TRANS-CANADA EXPLORATIONS LIMITED:
Release of 474,750 shares pro rata to all persons entitled thereto.
Effective date of release, May 10th, 1961.

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BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

JUNE, 1961



ONTARIO

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Decision of the Chairman

THE SECURITIES ACT
NORTHERN SECURITIES COMPANY—
BROKER-DEALER
NORMAN E. GOUGH, SR.
PATRICK B. GOUGH

It appears that local promotional houses are distributing more promotional literature in Ontario than they have in the past. Consequently, they are dealing with people, in many instances, who have a fair knowledge of mining in Ontario, and the market activities of mining issues.

Northern Securities distributed literature posing the question—"What is your Stock Market I. Q.?", and used the well-known device of long standing of giving the lowest market price and the highest market price of several successful mining issues, together with the possible profit per 1,000 shares if the issue had been purchased at the lowest price and sold at the peak price.

One of the recipients of this literature demonstrated his market I. Q. by directing the Commission's attention to the fact that one of the mining issues used in this demonstration had never sold as low as .10 per share, as represented.

Mistakes, of course, are possible in any line of business, but mistakes in this particular field are invariably self-serving. Whether the misrepresentation, in this instance, was deliberate or merely the result of carelessness, it cannot be condoned.

Accordingly, the registration of Northern Securities Company will be suspended for ten (10) days.

O. E. LENNOX
Chairman

TORONTO, 11th May, 1961.

Decision of the Commission as a Whole

THE SECURITIES ACT

Application of L. B. Scott for a salesman's licence

Hearing—3rd May, 1961

It appears that the refusal of the Commission to grant the applicant a salesman's licence in 1952 was based on the assumption that the applicant having abandoned his appeal to the full Commission he was in fact admitting that the offences charged against him in the Chairman's reasons cancelling his Company's licence as a broker-dealer were in fact true.

The applicant now contends that the abandonment of the appeal was in fact qualified, and that if he had known that he would not have been granted a salesman's licence he would not have agreed to abandon the appeal. While we have some doubt about this, it is a fact that he was refused a salesman's licence without the Commission hearing evidence respecting the said offences. Therefore, we feel that it was only fair that we should permit the applicant on this application to make representations respecting these offences.

After hearing such evidence we conclude that the offences in question while justifying cancellation of his broker's licence are not in the most serious class, and the new evidence adduced does appear to raise some doubt whether in fact one of the offences was committed, viz. the failure to supply a prospectus. Accordingly, we are of the opinion by reason of this "new or other material" that it is now open to the Commission to consider whether under all the circumstances the applicant's present application should be granted.

Mr. Scott was disciplined by The Broker-Dealers Association in 1949 for unethical conduct. Apart from that and the offences in question there is no evidence of any criminal acts, fraud or other dishonest conduct on his part, nor any evidence of activities in his securities business since his company's cancellation in 1952. It is to his credit that he served his country

in the Air Force from 1941 to 1943 here and overseas. He made a good impression and we feel confident he has learned his lesson.

In view of all these circumstances we do not feel we would be justified in refusing him a salesman's licence and accordingly his application is granted.

BY THE COMMISSION

G. E. AINSBOROUGH

Secretary

W. R. Salter, Q.C., for the applicant.

TORONTO, 5th May, 1961.

Industrial and Investment Company Issues Accepted for Filing since last Issue of Bulletin

REGENT FUND LTD.: Head Office, 97 Queen Street, Charlottetown, Prince Edward Island. Principal Business Office, 42 Charles Street East, Toronto, Ontario. Canada incorporation, July 23rd, 1956, with subsequent S.L.P. Authorized capital, 2,000,000 Common shares of \$1 par, of which 64,990 issued, 31,633 redeemed and 33,357 outstanding as fully paid, and 100 Deferred shares of \$1 par, of which none issued. Present offering, 2,000,000 Common shares (less 64,990 already issued) through Templeton Investment Managers of Canada, Ltd., which has been appointed distributor of the said shares and will be paid a commission of 8.50% on sales under \$10,000 (which commission rate is scaled downward on sales of \$10,000 and over). Offered to the public at the net asset value per share plus the aforementioned sales commission. Prospectus dated May 10th, 1961, accepted for filing, May 25th, 1961.

ALGONQUIN BUILDING CREDITS LIMITED: Head Office, 10 Eglinton Avenue East, Toronto, Ontario. Ontario incorporation, May 7th, 1957, with subsequent S.L.P. Authorized capital, 25,000 6½% Cumulative Redeemable Preference shares of \$20 par, of which 10,000 issued and fully paid, and 300,000 n.p.v. Common shares, of which 86,480 issued and fully paid. Present offerings, (1) \$1,500,000 Series C 6⅞% Collateral Trust Notes, due May 15, 1976, and 4,000 n.p.v. Common shares (to be sold privately) and (2) Short Term Collateral Trust Notes, to be issued as discount or interest-bearing Notes in maturities ranging from 1 day to 3 years from date specified by each purchaser, through Matthews & Company Limited, acting as Agent, subject to the payment by the Company of a commission in an amount to be agreed upon from time to time ranging between 1/20 of 1% and 2% of the face value of such Notes. Two prospectuses, each dated May 19th, 1961, accepted for filing, May 26th, 1961.

ATLAS TELEFILM LIMITED: Head Office, 160 Bloor Street East, Toronto, Ontario. Ontario incorporation,

December 19th, 1944, as a mining company under the name of Vinray Malartic Mines Limited. By Supplementary Letters Patent, March 19th, 1954, name changed to New Vinray Mines Limited. By Supplementary Letters Patent, March 11th, 1960, name changed to present one and the objects of the Company changed from mining to commercial. Authorized capital, 10,000,000 n.p.v. shares, of which 3,234,607 issued and fully paid. Present offering, previously issued shares owned by Thomas H. Hazlerigg, 22 Farm Street, London, England, Leslie A. Allen, the President of the Company and Morgan Securities Limited, the proceeds from any sales of which will not accrue to the treasury of the Company. Prospectus dated April 28th, 1961, accepted as annual re-filing, May 30th, 1961.

ANDREAE-COLE FUND LIMITED: Head Office, 55 Yonge Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors by addition of one director. Amending Statement, dated May 12th, 1961, to prospectus dated November 15th, 1960, accepted for filing, May 31st, 1961.

SUPERPACK VENDING LIMITED: Head Office, 45 Crockford Blvd., Scarborough, Ontario. Ontario incorporation, April 11th, 1961. Authorized capital, 1,000,000 n.p.v. shares, of which 1,005 issued and fully paid. Present offering, 100,000 treasury and 100,000 previously issued shares through Adams, Reid Limited and S. J. Brooks & Company which have agreed to purchase the said shares at \$2.75 per share. Offered to the public at \$3.00 per share. Prospectus dated May 31st, 1961, accepted for filing, June 1st, 1961.

INLAND NATURAL GAS CO. LTD.: Head Office, 1155 West Georgia Street, Vancouver, British Columbia. British Columbia incorporation, June 4th, 1952, as a private company with subsequent Amendments, including that of January 28th, 1953, converting Company to public company. Authorized capital, 500,000 5% Cumulative Redeemable Preference shares of \$20 par, of which 250,000 issued and fully paid, and 5,000,000 Common shares of \$1 par, of which 2,341,325 issued and fully paid. Present offering, \$3,000,000

6¼% First Mortgage Sinking Fund Bonds, Series B, to be dated June 15th, 1961, to mature June 1st, 1982, through Dominion Securities Corporation Limited which has agreed to purchase the said Bonds at 96. Offered to the public at par. Prospectus dated June 1st, 1961, accepted for filing, June 2nd, 1961.

SEABOARD LIFE INSURANCE COMPANY: Head Office, 535 Homer Street, Vancouver, British Columbia. British Columbia incorporation, October 2nd, 1953, by Private Act under name of Seaboard Assurance Company, with subsequent Amendment by a further Private Act, May 27th, 1961, changing name to present one. Authorized capital, 200,000 shares of \$10 par, of which 51,220 issued and fully paid. Present offering, 50,000 shares carrying Share Purchase Warrants entitling the holders thereof to purchase, at specified prices and by specified dates, 1 share for each 4 shares held, through Wood, Gundy & Company Limited which has agreed to purchase the said 50,000 shares at \$10 per share. Offered to the public at \$11 per share. Prospectus dated June 2nd, 1961, accepted for filing, June 2nd, 1961.

CLAIRTONE SOUND CORPORATION LIMITED: Head Office, 118 Rivalda Road, Weston, Ontario. Ontario incorporation, July 2nd, 1958, with subsequent S.L.P. Authorized capital, 1,000,000 n.p.v. shares, of which 516,000 issued and fully paid. Present offering, 60,000 shares which S. J. Brooks & Company, acting on behalf of Armac Securities Limited, has agreed to purchase at \$9.00 per share. Armac Securities Limited is acting in this transaction as Trustee for Messrs. Peter Munk and David Harrison Gilmour, President and Vice-President of the Company respectively, and Armac as sub-underwriter may offer the said 60,000 shares to the public through registered security dealers, acting as agents, on a commission basis not to exceed the usual scale of commissions charged in connection with T. S. E. transactions and at the market price from time to time. Messrs. Munk and Gilmour may also offer for sale from time to time through registered security dealers, on the same commission basis and at the then prevailing market price, 180,300 free shares presently owned

by them, the proceeds of any sales of which will not accrue to the treasury of the Company. Prospectus dated June 1st, 1961, accepted for filing, June 6th, 1961.

ZACKO HOLDINGS LIMITED: Head Office, 190 Division Street, Welland, Ontario. Ontario incorporation, January 10th, 1958, as a private company and converted to public company by S.L.P., December 23rd, 1959. Authorized capital, 350 Preference shares of \$100 par, all issued and fully paid, and 5,000 n.p.v. Common shares, all issued and fully paid. Present offering, \$500,000 6½% Debentures, dated April 1st, 1960, to mature April 1st, 1970, through officials of the Company under its registration as a Security Issuer with no commission payable on any sales thereof. Offered to the public at par. Prospectus dated May 17th, 1961, accepted as annual re-filing, June 6th, 1961.

CONSUMERS' GAS COMPANY, THE: Head Office, 19 Toronto Street, Toronto, Ontario. Province of Canada incorporation, 1848, by Special Act, with subsequent Special Acts and by Special Acts of the Province of Ontario, with subsequent S.L.P., including those of December 10th, 1957, changing name from The Consumers' Gas Company of Toronto to present one. Authorized capital, 250,000 Preference shares of \$100 par, issuable in series, of which 50,000, designated as "5½% Cumulative Preference Shares Series A" and 100,000, designated as "5½% Cumulative Preference Shares Series B", issued and fully paid, and 10,000,000 n.p.v. Common shares, of which 6,559,381 issued and fully paid. Present offering, 1,093,230 Common shares to holders of its Common shares of record at close of business on June 14th, 1961, by way of subscription warrants evidencing the right to subscribe for 1 additional Common share for each 6 Common shares held, such right to subscribe to expire at 4 p.m., July 7th, 1961. Dominion Securities Corporation Limited and A. E. Ames & Co. Limited have agreed to form a Facilitating Group to facilitate subscriptions for the said shares and to use their best efforts to maintain an orderly market in the rights evidenced by the subscription warrants, for which services the Company to pay Dominion Securities Corporation Limited

and A. E. Ames & Co. Limited an aggregate fee of \$121,654 and to pay each member of the Facilitating Group a fee of 12½c. for each Common share for which such member facilitates a subscription. Dominion Securities Corporation Limited and A. E. Ames & Co. Limited have also agreed to purchase from the Company, at \$14.00 per share all of the said shares not subscribed for pursuant to the subscription warrants at the expiry of the subscription period, in consideration of which the Company to pay Dominion Securities Corporation Limited and A. E. Ames & Co. Limited a fee of \$136,653, Dominion Securities Corporation Limited and A. E. Ames & Co. Limited agreeing to pay to the Company the amount by which the average aggregate sale price per share of such the said shares so purchased as are resold by them on or before July 19th, 1961, exceeds \$14.50 per share, and to use their best efforts, until such date, to have as many of the said shares so purchased as is reasonably possible resold at the highest prices reasonably obtainable. In further consideration of the said agreement to purchase, the Company has agreed to pay to Dominion Securities Corporation Limited and A. E. Ames & Co. Limited, in the event they are required to purchase more than 10% and less than 50% of the said 1,093,230 shares, an additional fee equal to 50c. for every share purchased by them, or, if 50% or more of such shares, an additional fee equal to \$1 for every share so purchased. Offered to the public at \$14 per share. Prospectus dated June 8th, 1961, accepted for filing, June 9th, 1961.

SIMPSON-SEARS ACCEPTANCE COMPANY LIMITED: Head Office, 108 Mutual Street, Toronto, Ontario. Canada incorporation, December 23rd, 1952. Authorized capital, 1,000,000 n.p.v. Common shares, all issued and fully paid. Present offering, \$15,000,000 5¾% Secured Debentures Series D, to be dated July 1st, 1961, to mature July 1st, 1981, through Wood, Gundy & Company Limited which has agreed to purchase the said Debentures at 96.50. Offered to the public at 98.50. Prospectus dated June 9th, 1961, accepted for filing, June 9th, 1961.

PITT PRODUCTS LIMITED: Head Office, 80 George Street, Toronto, Ontario. Ontario incorporation, July 8th,

1946, as a private company, with subsequent S.L.P., including those of June 9th, 1961, converting company to public company. Authorized capital, 100,000 Non-voting Class A shares without par value, carrying a non-cumulative preferential dividend of 60c. per annum, all issued and fully paid, and 100,000 Common shares without par value, all issued and fully paid. Present offering, 100,000 Class A shares through L. J. West & Co. Ltd., acting as agent on behalf of a shareholder of the Company, the proceeds from any sales of which will not accrue to the benefit of the treasury of the Company. Offered to the public at \$8.25 per share. Prospectus dated April 28th, 1961, accepted for filing, June 13th, 1961.

X **CONSOLIDATED BUILDING CORPORATION LIMITED:** Head Office, 99 Avenue Road, Toronto, Ontario. Ontario incorporation, April 4th, 1957, under name of Fairfield Builders Limited, with subsequent S.L.P., including those of May 24th, 1957, changing name to present one and those of June 2nd, 1961, converting Company to public company. Authorized capital, 1,000,000 Preference shares of \$10 par, issuable in series, of which none issued, and 2,000,000 n.p.v. Common shares, of which 1,025,000 issued and fully paid. Present offering, 300,000 6% Cumulative Redeemable Preference shares, Series A, 150,000 Common shares and Share Purchase Warrants in respect of 150,000 Common shares, in units of 1 Preference share, $\frac{1}{2}$ of 1 Common share and 1 Share Purchase Warrant (such Share Purchase Warrant entitling the holder thereof to purchase $\frac{1}{2}$ of 1 Common share at specified prices and by specified dates), through Gairdner & Company Limited which has agreed to purchase the said 300,000 Preference shares, 150,000 Common shares and Share Purchase Warrants in respect of 150,000 Common shares for an aggregate consideration of \$3,180,000, comprised of \$3,000,000 for the said 300,000 Preference shares, \$160,000 for the said \$150,000 Common shares and \$20,000 for the said Share Purchase Warrants in respect of 150,000 Common shares, the Company to pay Gairdner & Company Limited a commission of \$1.35 for each of the said 300,000 Preference shares so purchased. Offered to the public at \$10 per unit. Prospectus dated June 9th, 1961, accepted for filing, June 13th, 1961.

INDUSTRIAL ACCEPTANCE CORPORATION LIMITED: Head Office, 1141 Bay Street, Toronto, Ontario. Canada incorporation, February 7th, 1925, with subsequent S.L.P. Authorized capital (as at May 26th, 1961), 100,000 4½% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid and 86,044 outstanding; 100,000 4½% Cumulative Redeemable Preferred shares of \$50 par, all issued and fully paid and 87,998 outstanding; 100,000 5½% Cumulative Redeemable Preferred shares of \$50 par, all issued and fully paid and 99,480 outstanding; 5,000,000 n.p.v. Common shares, of which 2,875,851 issued, fully paid and outstanding. Present offering, \$10,000,000 5¾% Debentures due 1981, to be dated July 2nd, 1961, to mature July 2nd, 1981, through Greenshields Incorporated and Wood, Gundy & Company Limited which have agreed to purchase the said Debentures at 95.25. Offered to the public at 98¼. Prospectus dated June 13th, 1961, accepted for filing, June 14th, 1961.

MONARCH FINE FOODS LIMITED: Head Office, 45 Howard Park Avenue, Toronto, Ontario. Ontario incorporation, March 4th, 1950, under name of Monarch Creamery Products Limited, with subsequent Supplementary Letters Patent including those of April 8th, 1959, changing name to present one. Authorized capital, 1,500,000 n.p.v. Common shares, of which 1,000,000 issued and fully paid. Present offering, 400,000 Common shares through Ross, Knowles & Co. Ltd. which has agreed to purchase the said shares at \$6.07½ per share from two shareholders of the Company, the proceeds from any sales of which will not accrue to the benefit of the treasury of the Company. Offered to the public at \$6.75 per share. Prospectus dated June 14th, 1961, accepted for filing, June 14th, 1961.

JOHN NORTHWAY AND SON, LIMITED: Head Office, 240 Yonge Street, Toronto, Ontario. Ontario incorporation, January 24th, 1900, with subsequent S.L.P. Authorized capital, 1,768,500 n.p.v. Common shares, of which 1,057,400 issued and fully paid. Present offering, 300,000 Common shares through S. J. Brooks & Co. which has agreed to purchase 150,000 of the said shares from the Company and

150,000 of the said shares from Benrush Holdings Limited at \$2.25 per share, the proceeds from the sale of which latter block of 150,000 shares will not accrue to the benefit of the Company's treasury. Offered to the public at \$2.50 per share. Prospectus dated May 31st, 1961, accepted for filing, June 16th, 1961.

SARATOGA PROCESSING COMPANY LIMITED:
Head Office, 310 9th Avenue S.W., Calgary, Alberta. Alberta incorporation, September 13th, 1960, as amended by general resolution of the Company, January 6th, 1961. Authorized capital, 1,997,500 Class "A" Common shares of \$2 par, of which 172,500 issued and fully paid, and 2,500 Class "B" Common shares of \$2 par, all issued and fully paid. Present offering, \$1,500,000 6% Subordinated Debentures, Series A, dated June 15th, 1961, to mature July 1st, 1981, and 300,000 Class "A" Common shares, in Units of \$1,000 principal amount of Debentures and 200 Class "A" Common shares, through Wood, Gundy & Company Limited and Nesbitt, Thomson and Company Limited which have agreed to purchase the said Series A Debentures and the said 300,000 Class A Common shares at \$1,350 per Unit. Offered to the public at \$1,400 per Unit. Prospectus dated June 15th, 1961, accepted for filing, June 16th, 1961.

Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin

RAGLAN NICKEL MINES LIMITED: Head Office, Suite 301, 200 Bay Street, Toronto, Ontario. By Agreement, dated June 30th, 1958, Hudson-Ungava Nickel Mines Limited agreed to purchase 800,000 shares at 30c. per share, payment for which has been acknowledged by the Company. The said 800,000 shares were later acquired by Evan Thomas Donaldson, 224 St. George Street, Toronto, Ontario, as an investment and, in the event of the sale of such shares by him, will be sold only through registered security dealers at the usual rate of commission set by the Toronto Stock Exchange for mining companies. By a second Agreement, dated June 30th, 1958, the Company agreed to pay Rio Tinto Canadian Exploration Limited, in consideration for agreeing to carry out and manage a programme of exploration and development on lands covered by the mineral exploration licence then held by the Company's Quebec subsidiary (reference—paragraph 1 (ii) of prospectus), for a period of 1 year from date of such Agreement, the sum of \$30,000, which was satisfied by the issuance of 100,000 shares. To the Company's knowledge the said 100,000 shares issued to Rio Tinto Canadian Exploration Limited are still held by that company and the Company is not aware of any existing plan of sale for such shares. By Agreement, dated February 17th, 1961, Faraday Uranium Mines Limited agreed to purchase 1,000,000 shares at 25c. per share, payment for which has been acknowledged by the Company, which shares have since been sold to and are still held by Draper, Dobie & Company, Limited. By Agreement, dated April 18th, 1961, Dobieco Limited agreed to purchase, subject to the issuance of Supplementary Letters Patent increasing the authorized capital of the Company to \$7,500,000, 1,000,000 shares at 30c. per share, payable upon receipt by the Company of the said Supplementary Letters Patent (which were in fact issued on March 17th, 1961) and received options on a further 500,000 shares, being 2 blocks of 200,000 shares each at 35c. and 40c. per share respectively, payable within 3 and 6 months after May 19th, 1961, respectively, and 100,000 at 50c., payable within 9 months after May 19th, 1961. Company incorporated, July,

1956 (Ont.). Authorized capital, 7,500,000 at \$1 par. Issued, 4,250,007. Escrowed, 540,000. Prospectus dated April 25th, 1961, accepted for filing, May 19th, 1960.

BONWITHA MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show 526,830 shares escrowed, 148,170 of such shares having been released, and acquisition of option on additional property. Amending Statement, dated April 14th, 1961, to prospectus dated May 20th, 1960, accepted for filing, May 23rd, 1961.

DAYJON EXPLORERS LIMITED: Head Office, Suite 400, 67 Richmond Street West, Toronto, Ontario. Under Agreement, dated December 21st, 1959, Alexander Watt & Company Limited agreed to purchase 50,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 950,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share respectively, payable within 6, 9, 12 and 15 months after completion of payment of firm commitment, being July 3rd, 1960, and 150,000 at 20c., payable within 18 months after July 3rd, 1960. To date 232,176 shares under option have been taken down, being 200,000 at 10c. and 32,176 at 12½c. Company incorporated, December, 1959 (Ont.), under name of Sumac Explorations Limited. Name changed to present one by Supplementary Letters Patent, February, 1960. Authorized capital, 5,000,000 at \$1 par. Issued, 1,182,181. Escrowed, 810,000. Prospectus dated March 7th, 1961, accepted as annual re-filing, May 23rd, 1961.

MILLDALE MINERALS LIMITED: Head Office, 156 Front Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date and acquisition of options on 2 groups of unpatented mining claims. Amending Statement, dated April 28th, 1961, to prospectus dated October 15th, 1960, accepted for filing, May 23rd, 1961.

SICONOR MINES LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, 2 months'

extension of property option payment date referred to in paragraph 10 (b) of prospectus and further 3 months' extension of all outstanding treasury option payment dates. To date the underwriter-optionee has taken down and paid for 150,000 shares under option at 10c. and 28,000 shares under option at 12½c. Amending Statement, dated April 27th, 1961, to prospectus dated March 3rd, 1961, accepted for filing, May 23rd, 1961.

ETHEL COPPER MINES LIMITED: Head Office, Haileybury, Ontario. Executive Office, Suite 607, 80 Richmond Street West, Toronto, Ontario. By Agreement, dated March 15th, 1961, Parlon Underwriters Limited agreed to purchase 200,000 shares at 15c. per share, payable within 3 days after May 24th, 1961, and received an option on a further 100,000 shares at 15c. per share, payable within 30 days after May 24th, 1961. Company incorporated, November, 1952 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,741,520. Escrowed, 810,000. Prospectus dated May 12th, 1961, accepted for filing, May 24th, 1961.

UNITED COBALT MINES LIMITED: Head Office, Cobalt, Ontario. Executive Offices, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and particulars of revision of terms and conditions of underwriting and option Agreement dated October 18th, 1960, under which Brewis & White Limited firmly purchased 100,000 shares at 15c. and has exercised option on 200,000 shares at 20c. per share, payable by April 5th, 1961, to the extent of 25,000 shares. In consideration of Brewis & White Limited agreeing to firmly purchase, by May 1st, 1961, 75,000 of the balance of shares under option at 20c., the Company has agreed to grant an extension of 6 months with respect to the remaining 100,000 shares under option at that price and a similar extension with respect to the 200,000 shares under option at 25c. Amending Statement, dated April 25th, 1961, to prospectus dated October 28th, 1960, accepted for filing, May 24th, 1961.

EAST TRINITY MINING CORPORATION: Head Office, 900 Third Avenue, Val d'Or, Quebec. Executive

Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, abandonment of all claims referred to as Groups 1 and 2 in paragraph 10 (a) of prospectus, purchase by Adelaide Securities Limited to date of a total of 700,000 shares of Caesar Minerals Limited from Company, release from escrow of 55,834 out of total of 200,000 escrowed vendor shares of Caesar Minerals Limited acquired from Balsam Investments Limited by Company, of which released shares 10,000 have been sold to Adelaide Securities Limited, and reduction from \$200.00 to \$150.00 in amount payable monthly to firm of Taylor and Robson for executive office, secretarial and accounting services. Amending Statement, dated May 3rd, 1961, to prospectus dated August 11th, 1960, accepted for filing, May 25th, 1961.

SHUNSBY MINES LIMITED: Head Office, Room 906, 357 Bay Street, Toronto, Ontario. Amending Statement filed to show progress with respect to Company's working option with Nipiron Mines Limited, 3 months' extension of all treasury option payment dates and particulars of sub-option granted by Nipiron Mines Limited to John Patrick Sheridan, Prof. Eng., Suite 602, 120 Richmond Street West, Toronto, Ontario, to participate in a maximum of 50% of the options held by that company on 600,000 shares of Shunsky. Amending Statement, dated May 9th, 1961, to prospectus dated September 21st, 1960, accepted for filing, May 25th, 1961.

WEBBWOOD EXPLORATION COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Under Agreement dated July 30th, 1959, Goldwin Stewart Co. Limited and Heysham Explorations Limited agreed to purchase 20,000 shares at 25c. per share, payment for which has been acknowledged by the Company, and received options on a further 430,000 shares, being 30,000 at 25c. and 2 blocks of 200,000 shares each at 30c. and 35c. per share respectively, payable at the rate of 20,000 shares monthly commencing 6 months from date of Agreement, options to expire in any event on July 30th, 1961. By Agreement dated December 28th, 1959, Heysham assigned all its interest in the

said Agreement of July 30th, 1959, to Goldwin. To date of current prospectus, 50,000 shares at 25c. and 200,000 shares at 30c. had been purchased under the said Agreement. Company incorporated, January, 1947 (Ont.), under name of Webbwood Mining Company Limited. Name changed to present one by Supplementary Letters Patent, April, 1956. Authorized capital, 3,000,000 n.p.v. shares not to exceed \$3,000,000 in the aggregate. Issued, 1,813,859. Escrowed, 569,446. Prospectus dated September 15th, 1960, accepted as annual re-filing, May 25th, 1961.

WEBBWOOD EXPLORATION COMPANY LIMITED: Head Office, Suite 1109, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, commencement by Company of drilling of one gas well on one of Mosa Township Leases (described in paragraph 11 of prospectus), acquisition by Company from John Nemec, Chatham, Ontario, of his $\frac{1}{8}$ th gross royalty on production from said leases and acquisition by Company of additional gas and oil leases in Mosa Township. Amending Statement, dated December 8th, 1960, to prospectus dated September 15th, 1960, accepted for filing, May 25th, 1961.

WEBBWOOD EXPLORATION COMPANY LIMITED: Head Office, Suite 1109, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show abandonment of Helium Exploration Permit covering 43,520 acres in Saskatchewan and revision of terms of Agreement dated July 30th, 1959, to the effect that outstanding option on 164,749 shares at 35c. per share now payable by July 30th, 1961, instead of at the rate of 20,000 shares monthly as originally provided. Amending Statement, dated February 6th, 1961, to prospectus dated September 15th, 1960, accepted for filing, May 25th, 1961.

ANGLO AMERICAN MOLYBDENITE MINING CORPORATION: Head Office, 715 Third Avenue, Val d'Or, Quebec. Particulars of offering of shares to the public through registered security dealers, acting as agents, at a commission

rate not to exceed 25%, in addition to which Company may pay a further 15% to cover distribution costs, and through registered brokers who are members of a recognized stock exchange at the ordinary brokerage rates allowed by such stock exchange. Company incorporated, August, 1959 (Que.). Authorized capital, 5,000,000 at \$1 par. Issued, 3,000,006. Escrowed, 810,000. Prospectus dated May 10th, 1961, accepted for filing, May 26th, 1961.

FLINT ROCK MINES LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Amending Statement filed to show share position to date, summary of progress of sampling with respect to Port Arthur Iron property, exercise in full by Asta Corporation Limited of its option on certain previously issued shares of the Company held by Truman Edward Kelly and particulars of vendor shares of the Company purchased by and under option to Asta Corporation Limited from Truman Edward Kelly and Ruby Gwendolyn Lewis. Amending Statement, dated March 23rd, 1961, to prospectus dated January 12th, 1961, accepted for filing, May 26th, 1961.

KEELEY-FRONTIER MINES LIMITED: Head Office, Room 1003, 67 Yonge Street, Toronto, Ontario. Amended prospectus filed to show particulars of offering to the public of 2,200,000 shares at 25c. per share through any registered securities dealer, the Company to pay such dealer a commission of 1½c. per share. Amended prospectus, dated May 19th, 1961, to prospectus dated April 19th, 1961, accepted for filing, May 26th, 1961.

STURDY MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. By Agreement, dated April 25th, 1961, Midrim Holdings Limited agreed to purchase 500,000 shares at 12c. per share, payable by May 29th, 1961, and received an option on a further 200,000 shares at 25c. per share, payable within 6 months after May 29th, 1961. Company incorporated, November, 1955 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,950,005. Escrowed, 990,000. Prospectus dated May 23rd, 1961, accepted for filing, May 29th, 1961.

TWENTIETH CENTURY MINING COMPANY LIMITED: Head Office, Suite 608, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show particulars of Agreement, dated May 1st, 1961, whereby Henderson Underwriters Limited agreed to purchase 50,000 shares at 10c. per share, payable one half forthwith and the balance by June 29th, 1961, and received options on a further 950,000 shares, being 150,000 a 10c., payable by November 1st, 1961, and 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable by February 1st, 1962, May 1st, 1962, August 1st, 1962, and November 1st, 1962, respectively. Amending Statement, dated May 9th, 1961, to prospectus dated August 1st, 1960, accepted for filing, May 31st, 1961.

EVENLODE GOLD MINES LIMITED, THE: Head Office, Room 1507, 372 Bay Street, Toronto, Ontario. By Agreement, dated April 7th, 1961, Corpsec Underwriters & Explorers Ltd. agreed to purchase 200,000 shares at 10c. per share, payable \$1,000 upon execution of Agreement, which amount has been paid, \$4,000 by June 1st, 1961, \$5,000 within 30 days after June 1st, 1961, and the balance within 60 days thereafter. Company incorporated, December, 1927 (Can.), under name of Roche Syndicate Limited. Name changed to present one by Supplementary Letters Patent, June, 1937. Authorized capital, 5,000,000 n.p.v. shares. Issued, 2,843,505. Escrowed, 1,080,000. Prospectus dated May 31st, 1961, accepted for filing, June 1st, 1961.

LYNWATIN NICKEL COPPER LIMITED: Head Office, Suite 313, 73 Adelaide Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus selling costs not to exceed an additional 15%. Company incorporated, March, 1947 (Can.). Authorized capital, 3,500,000 n.p.v. shares not to exceed \$3,500,000 in the aggregate. Issued, 2,700,005. Escrowed, 825,000. Prospectus dated April 28th, 1961, accepted for filing, June 1st, 1961.

PROFESSOR SILVER MINES LIMITED: Head Office, 360 Bay Street, Toronto, Ontario. By Agreement,

dated March 13th, 1961, as amended by subsequent Agreement, dated April 17th, 1961, Taranco Holdings Limited, acting on its own behalf as to 80% and on behalf of Easson and Company Limited as to 20%, agreed to purchase 250,000 shares at 20c. per share, payable one half within 3 days after June 1st, 1961, and the balance within 2 months after the said date, and received options on a further 250,000 shares, being 150,000 at 20c., payable within 6 months after June 1st, 1961, and 100,000 at 25c., payable within 9 months after June 1st, 1961. Company incorporated, August, 1949 (Ont.), under name of South Giroux Mines Limited. Name changed to present one by Supplementary Letters Patent, February, 1960. Authorized capital, 2,000,000 n.p.v. shares. Issued, 977,838. Escrowed, 136,333 and $\frac{1}{3}$. Prospectus dated May 25th, 1961, accepted for filing, June 1st, 1961.

AMBASSADOR MINING DEVELOPMENTS LIMITED: Head Office, Suite 1101, 121 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in address of Head Office, change in Board of Directors, change in Auditor of Company, share position to date and assignment by Graymel Investments Limited to Americana Trading Company Limited of all its rights under Agreement dated May 18th, 1960, under which Agreement Graymel Investments firmly purchased 100,000 shares at 10c. and exercised options on 100,000 shares at $12\frac{1}{2}$ c., 200,000 shares at 15c. and 8,475 shares at $17\frac{1}{2}$ c. Amending Statement, dated May 31st, 1961, to prospectus dated February 17th, 1961, accepted for filing, June 7th, 1961.

BENGAL DEVELOPMENT CORPORATION LIMITED: Head Office, Suite 812, 68 Yonge Street, Toronto, Ontario. Particulars of offering of 200,000 shares at 30c. per share to existing shareholders on a pro rata basis, such offer to expire 30 days after June 7th, 1961. No commission or other remuneration is to be paid or given to others in respect of such offer or sale. Company incorporated, March, 1959 (Ont.). Authorized capital, 3,000,000 n.p.v. shares not to exceed \$3,000,000 in the aggregate. Issued, 1,200,003. Escrowed, 585,000. Prospectus dated May 23rd, 1961, accepted as annual re-filing, June 7th, 1961.

BONWITHA MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Under Agreement, dated March 25th, 1960, The Cumco Corporation Limited agreed to purchase 50,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 950,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share respectively, payable within 6, 9, 12 and 15 months after completion of firm commitment, being July 11th, 1960, respectively, and 150,000 at 20c., payable within 18 months after July 11th, 1960. To date the said underwriter-optionee has taken down and paid for 600,100 shares under option, being 200,000 at 10c., 200,000 at 12½c., 200,000 at 15c. and 100 at 17½c. Company incorporated, January, 1960 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,400,105. Escrowed, 526,830. Prospectus dated May 25th, 1961, accepted as annual re-filing, June 7th, 1961.

Consents to Release from Escrow Since Last Issue of Bulletin

GUARDIAN EXPLORATIONS LIMITED: Release of 78,630 shares pro rata to all persons entitled thereto. Effective date of release, May 19th, 1961.

REVERE MINING CORPORATION LIMITED: Release of 7,270 shares pro rata to all persons entitled thereto. Effective date of release, May 19th, 1961.

STRATHCONA MINES LIMITED: Release of 43,100 shares pro rata to all persons entitled thereto. Effective date of release, May 19th, 1961.

TRIFORM EXPLORATIONS LIMITED: Release of 115,000 shares pro rata to all persons entitled thereto. Effective date of release, May 19th, 1961.

CADAMET MINES LIMITED (Formerly St. Michaels Uranium Mines Limited): Release of all escrowed shares. Effective date of release, June 12th, 1961.

BULLETIN
OF
ONTARIO SECURITIES COMMISSION
FOR
JULY-AUGUST, 1961



ONTARIO

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Decision of the Chairman

THE SECURITIES ACT THE HOUSE OF HENDERSON LIMITED— BROKER-DEALER HAROLD PAUL HENDERSON

Henderson, who has submitted an application for registration as a broker-dealer under the name of The House of Henderson Limited, was granted registration as a salesman in January of 1956 at the age of twenty-three (23) years with Gotham Securities Limited. His registration lapsed as of the 31st March, 1958, when he was again employed by Gotham following employment in the meantime with eight (8) other broker-dealers.

Since 1958 he has been active in the promotional field in various capacities including a promoter, officer and director of issuing companies, and as an underwriter. As a result of an extensive investigation involving his activities in these several capacities in relation to several issuing companies, all the records on file pertinent to his fitness for registration as a principal, dealing directly with the public, have been reviewed.

In refusing to accept the sole responsibility for granting the application, I do not propose to review the material relative to what may be described as the "Henderson Empire", if his associates can properly be considered part and parcel of a promotional empire which he now describes as The House of Henderson, comparable in his mind, no doubt, to The House of Rothschild. This evidence, which may be described as collateral issue, may be considered if Henderson invokes his rights under the provisions of Section 29 to have his application reviewed by the Commission as a whole, without running the risk in the meantime of disclosing evidence which might prejudice the interests of shareholders in the companies involved.

Accordingly, the grounds for refusing registration will be limited to very direct and comparatively narrow issues—namely, that he was granted registration as a salesman on the strength of a false application, and that his current application is also false in the same respect. Secondly, that in 1956 he was given the benefit of the doubt respecting an application for registration with the Quebec Commission (which will later be referred to in detail) on the grounds of his youth and innocence, whereas his subsequent conduct has established that the Commission was sadly misled in this respect.

His 1956 application is false in a negative sense, since it failed to disclose that he resided in Montreal at some period prior to submitting the application for registration. It is false in a positive sense, as he represented he resided in Alberta from the time he left Toronto until the time he purportedly returned from Alberta and applied for registration in Ontario. His residence in Montreal, at some time during this period, is definitely established by his letter to the Quebec Commission, dated 30th August, 1955, relative to his difficulties with the Quebec Commission, which states in part—“I have not been living in Montreal for 1½ years.” The fact that, during the period under review, he had lived in Montreal is most material because, prior to the appointment of the Quebec Commission as it is presently constituted, conditions were far from satisfactory and certain local registrants were outlawed as a result of their activities in Quebec, following restrictions being placed on their activities in Ontario. It is further material, as Henderson had been convicted in Alberta for illegal selling, and the Commission has information that the same issue was subsequently offered, or to use a more appropriate term, “peddled” in Montreal. In his report, dated the 28th November, 1955, the Assistant Registrar in charge of salesmen’s applications reported that there was evidence that Henderson had resided in Montreal for a period of six or seven months. The Commission also obtained information indicating that Henderson had been refused registration in Quebec. If so, he had failed to disclose this material fact.

In view of this situation, the matter was referred to the Legal and Investigation Branch. Under date of the 28th of December, 1955, Counsel for the Commission at the time reported that Henderson had signed an application for registration in blank that was evidently subsequently improperly used by another individual. He evidently considered Henderson as a guileless, innocent individual, which is understandable in view of the fact that Henderson was, and is, a very presentable and plausible young man. The fact is that Henderson subscribed his signature to an affidavit in blank, verifying the truth of an application in blank, evidently without concern as to how it would be used. Counsel evidently directed his investigation to the circumstances leading up to a false application being filed with the Quebec Commission, without regard to the fact that information on file established that the application to the Ontario Commission was false in any event by failing to disclose residence in Montreal and that, accordingly, Henderson was possibly an active participant in the sales methods which resulted in the introduction of new securities legislation in Quebec and the appointment of a Commission. It would seem that Henderson was a party to these activities; otherwise he would have had no reason to not truthfully disclose his residence in Montreal. In short, Counsel, in submitting his report, failed to co-ordinate the particular matter he was considering with other material information on file. Under the procedure presently being followed, it is unlikely that a hiatus of this nature could develop.

Henderson has since demonstrated that the Commission was misled in 1956 in giving him the benefit of the doubt with reference to the blank application for registration. It is now apparent that, even back in 1955, he knew what he was doing and, by his actions at the time, showed a total lack of respect for normal accepted business standards. His desire to trade under the name of The House of Henderson is typical of his attitude. Success, with him, is written with a capital S, without too much regard for those who speculate in his undertakings.

It is only necessary to refer to the history of one of his promotions as demonstrating his lack of responsibility to the investing public. He was the promoter of the issuing company in question, and later became a director and president. At the outset 250,000 shares were issued at .10 for investment purposes, according to the prospectus. Nine hundred thousand (900,000) vendors shares were issued to a private company, Henderson, being one of the three major shareholders in this private company, and held an option to acquire 750,000 of the vendors shares at .06. Shares were then offered to the public by broker-dealers, acting as agents for the company, on a commission basis. An application was made to The Broker-Dealers' Association to fix a maximum offering price. The price was fixed at the market price from time to time. This, of course, was meaningless as, in the absence of an underwriter, there could be no market support and, unless there was a free natural market (which there never was), these shares could not be legally offered. Henderson, however, prone to take advantage of any loophole, continued to make offerings up to \$3.15 per share. The offering price was, of course, entirely unrealistic in view of the fact that shares had been issued at .10, and in the absence of any really encouraging results from development.

At the outset, shares of new mining or oil companies often have only a potential value. In the absence of an underwriting it is doubtful whether shares should be offered over par, in the absence of any noteworthy results. Between the 3rd October, 1958 and the 30th September, 1960 (the date of the last financial statement on file), this oil and gas company's total revenue from production was \$4,659.14. In the year ending the 30th September, 1960 the company had sold over 340,000 shares at a premium of \$509,223.85, as opposed to shares being sold at a discount of ninety percent (90%), allegedly for investment purposes. This increased price was made on the strength of an average yearly revenue from production of \$2,329.57.

The advantages stemming from these exorbitant offering prices is that the commission paid to distributing agents is

most attractive. Who profited, apart from the distributing agent, is of course a matter of conjecture. The disadvantages are varied. The most potent, at the present time, being that such unconscionable conduct should bar anyone from obtaining registration as a principal, entitling him to deal directly with the public. Henderson probably never did contemplate applying for registration. He, no doubt, was happy in the promotional and underwriting field until a recent amendment to the Regulations required underwriters and optionees to be registered. The Toronto Stock Exchange had previously introduced the same requirement. The second general disadvantage is that it calls for more stringent provisions being enforced to the inconvenience of those who could be trusted to give the public a fair break, unhampered by an ever-increasing burden of Rules and Regulations. The third disadvantage is that listing the issue on a Stock Exchange appears to be out of the question considering the price at which shares have been issued, viewed against results property wise. Any idea of an application for listing was evidently abandoned by selling securities at unrealistic prices to provide funds for various purposes not disclosed in the prospectus. Worthwhile results may still be obtained but, as of the 30th September, 1960, \$787,912.59 had already been spent on development-administrative expenses and selling costs, without obtaining any significant results as already noted.

The circumstances under which the company under Henderson's control raised \$1,574,000.85 in about two years in itself should be sufficient to support refusal of registration. However, the manner in which a substantial portion of the funds were expended may be considered as being equally important in considering his fitness for registration. In the prospectus, monies raised from the public were earmarked for development work, and for general corporate purposes which might include acquisition of further property. It is contended in defending the investment of funds, in, and making loans to other companies, that this was authorized and legalized under the heading of general corporate purposes, and so was not limited to the expenditure of funds necessary as incidental to carrying out the company's named objective.

The Commission takes the position that the transactions in question were not authorized and, even if they were, they were not entered into in the best interest of the company. Before dealing with one example supporting this position, that in the matter of investments the company under Henderson's control and direction came to the aid of his business associates when assistance was needed, it should be noted that there is evidence that the issuing of 250,000 shares at .10 (as already noted) was clearly not an arms-length transaction. Eighty-six thousand, five hundred (86,500) shares were acquired in a listed company at a cost of \$125,055.00. If the company had considered this a sound investment, and if it was an arms-length transaction, permission could have been obtained to acquire the shares by way of a wholesale transaction off the floor of the Exchange. In electing to acquire shares by a series of purchases on the open market, and in so doing stimulating the sellers market, Henderson did not act in the best interest of the shareholders of his company, but was obviously influenced by other considerations in using funds earmarked for a specific purpose in supporting the market of another company. Sixty-two thousand (62,000) shares were also acquired in an unlisted company at a cost of \$50,580.00. Two out of the three directors of this unlisted company are also directors of the listed company referred to above. This, and other unauthorized expenditures, were not covered by an amendment to the prospectus. The directors acted on the advice of the company's solicitor, who did not consider them material changes requiring an amendment being filed. Since the solicitor accepted the responsibility, charges were not recommended.

Rarely, if ever, in considering the fitness of an applicant for registration has the Commission been in possession of such cogent evidence displaying a total disregard for the rights of the public. If the public is to be afforded any reasonable protection, Henderson should not be permitted to trade in securities. Situations, such as this, suggest amendments to the Act to curb abuses, which have been reviewed in part only. It may be that the Act will be amended to provide that companies, distributing through agents, are in fact security issuers

requiring registration. In the meantime, The Broker-Dealers' Association has closed the gap which Henderson used so effectively to provide funds not exclusively for the purpose stipulated in the prospectus. Funds were used in a manner entirely inconsistent with the duty of a person charged with expending corporate funds in the best interests of the shareholders.

The application of Harold Paul Henderson, trading under the name of The House of Henderson Limited, for registration as a broker-dealer is refused, subject to a right of review pursuant to the provisions of Section 29 of the Act.

O. E. LENNOX
Chairman

TORONTO, 23rd May, 1961.

Decision of the Chairman

THE SECURITIES ACT MARTELL INVESTMENT CORPORATION LIMITED —BROKER-DEALER

Promotional literature, issued by the above-named registrant, contained the statement:

“We are currently recommending an interesting silver mining stock called Siconor Mines Limited . . . quoted at *28c. to 30c. per share.*”

There was no bid for Siconor at the time. Martell was acting as the agent for the underwriter who, to the knowledge of Mr. J. D. Ince, president of Martell, had discontinued supporting the market. Mr. Ince's explanation is that he remembered seeing the quotation in the bulletin, but that it did not dawn on him at the time that it was wrong.

Representing there is a market, when in fact no market exists, is, of course, a serious offence. However, since there was a market up to the end of May, and the bulletin is dated June 2nd, 1961, there is a possibility that the mistake was unintentional as far as the distributing agent was concerned.

The decision to support the market rests, of course, with the underwriter. Selling securities on the strength of representation that there is a market, and then withdrawing the support is most objectionable. However, since underwriters, as of the 1st of June, 1961, are required to be registered, this practice can be brought under effective control. There are cases, no doubt, where an underwriter's market is hit with a large volume of selling orders, which renders it impossible to maintain an orderly market and continue to support the market. But this is not such a case. Support was withdrawn as a result of only a few thousand shares being offered.

The registration of Martell Investment Corporation Limited will be suspended for a period of three (3) months, subject to the usual right of review pursuant to the provisions of Section 29 of the Act.

O. E. LENNOX
Chairman

TORONTO, 23rd June, 1961.

Decision of the Commission as a Whole

THE SECURITIES ACT THE HOUSE OF HENDERSON LIMITED— BROKER-DEALER HAROLD PAUL HENDERSON HEARINGS—15, 22, 28, 29 June, 1961—6, 7, 10 July, 1961

This is an application by The House of Henderson Limited, requesting a hearing and review by way of an appeal from the order of the Chairman dated the 23rd day of May, 1961, refusing registration to the said company as a broker-dealer.

Harold Paul Henderson is President of The House of Henderson Limited. After leaving Ryerson Institute, he entered the securities field at the age of 21 as Secretary-Treasurer of the Laronde Corporation and carried on business in Alberta from 1953 to 1955 when he removed to Toronto as he says, via Montreal. He obtained registration in Ontario in 1956 as a salesman with Gotham Securities Limited, and thereafter until September 1957 was employed by nine different broker-dealers in Toronto. In 1958 the application by Gotham Securities Limited for registration of Henderson as a trading Officer was refused. Since 1958 Henderson has been active in the promotional field, and now makes this application for registration of his company as a broker-dealer.

The Chairman in his reasons criticizes the name adopted by Mr. Henderson for his company. This has aroused the ire of Henderson, but it is to be noted that the Broker-Dealers' Association are also critical of the name, The House of Henderson. We do not propose to say any more than that such a name is usually restricted to well-established businesses with many active members. Mr. Henderson is now only 27 years of age and as he is the only active member of the business, such a name may possibly mislead the public.

As part of his argument he filed a memorandum attacking the findings of the Chairman with respect to 40 different matters. This is couched in strong language, concluding with a charge that the report was in the nature of a personal and unmerited attack upon him.

In view of the fact that this is a hearing and review by the Commission as a whole, (although in this case it happens not to include the Chairman) in which evidence is adduced directly before us, and upon which evidence, and only upon which evidence our findings are made, we feel that there is no object to answering point by point the many matters raised by Henderson in this memorandum. To the extent the material contained therein is relevant to the issues before us it is largely repetitious in the sense it was brought out by Henderson in his evidence and in any event has been considered by us in arriving at our conclusion.

In dealing with the application, the following matters arise for consideration:

(1) *Conviction in Alberta.*

Henderson was convicted in Alberta in 1953 for selling securities without a license and fined \$50.00.

(2) *Non-disclosure of former activities.*

The form of application for registration as a salesman contains this question, numbered 3:

“The following information constitutes full disclosure of the business activities and residences of the applicant for the full fifteen year period immediately preceding the date of the application including periods when unemployed.”

Under a sub-heading, particulars of the nature of employment or activity are required. In his application for registration as a salesman made in October 1955, Ex. 8, Henderson made no reference to the fact that he had been in Montreal in 1955; for approximately the following periods: 3 weeks in

January and February, 4 or 5 weeks at the end of March through April, 3 weeks in June and 3 weeks in August.

For the first three-week period he was employed or working for a Montreal broker-dealer as a probational salesman. He says that he was doing clerical work and answering the telephone. During the other periods he swears he was looking for a business connection. In view of the fact that, on the first two occasions, he was living with a man with whom he had been associated earlier and who was most active in the securities field and who, by reason of his activities during this year, later was *persona non grata* with the Quebec Commission, and also considering the length of time Henderson spent in Montreal, we are not convinced that his activities were so restricted. In any event, whether he was employed in the sense of being paid for his work or whether, technically, he was residing in Montreal (in this connection it is to be noted that in June he sub-let an apartment for three months although he only resided there for about 6 or 7 weeks), there can be no excuse for failure to disclose these matters as activities, as required by the form of application.

Prior to and during that time many persons active in the securities field, by reason of the strict enforcement of security laws in Ontario had moved to Montreal to carry on their questionable practices; the Quebec Commission not having commenced to function until the summer of 1955. Therefore it was not a recommendation for a young man to disclose on an application for registration in Ontario that he had been employed or had resided in Montreal during this period. The Commission has, in other cases, considered failure to disclose these matters so serious that it has refused registration on that ground alone. As pointed out by counsel for the Commission, Henderson having disclosed the fact that he had been working as a probational salesman for a Toronto broker in his application, Ex. 21, his failure to do so with respect to his employment in Montreal is a proper subject for conjecture.

The Commission refused the 1955 application on the ground that Henderson failed to disclose that he had been re-

fused registration in Quebec. This matter is dealt with later. Thereupon, Henderson made a fresh application in 1956 and attached to it a memorandum explaining the refusal of registration by the Quebec Commission and incidentally mentioned that he had been in Montreal in 1955. The explanation was accepted by the Commission and registration was granted, but the Commission does not appear to have directed itself to the question of non-disclosure of Henderson's activities in Montreal in the 1955 application. However, the fact that he did informally disclose residence in Montreal during the period in question, to a large extent removes the sting from the offence so far as the 1956 application is concerned.

In his present application Henderson fails to disclose his activities in Montreal in 1955. While it is true that incidentally he disclosed that he had been in Montreal in 1955 in the memorandum attached to his 1956 application, in view of the lapse of time, this might well not have come to the attention of the Commission, and we think it must be considered as a false application.

In all these applications Henderson states he resided in Calgary from November 6th, 1953 to October 1st, 1955. The evidence is clear that he left Calgary in the early part of August 1955 for Montreal where he lived for three weeks and then came to Toronto. The form requires exact dates to be given.

In conclusion, Henderson returned three times to Montreal after his initial visit, and considering all the evidence, we find it hard to believe he was not there in connection with some promotional activities.

In 1958, as already mentioned, Gotham Securities Limited applied for an amendment to its registration by the addition of Henderson, Vice-President, as a trading officer. This was refused apparently because Henderson was suspected of being connected with certain activities in Montreal: see Ex. 22A.

It is true that technically the application was made by Gotham but in reality it was to enable Henderson to trade, and it was upon Henderson's record that the refusal was based. This in itself has some bearing on this application. In addition we should have thought that if Henderson was being completely frank with the Commission, he would have disclosed this refusal under item 7 of his present application.

(3) *Quebec application.*

While in Montreal in 1955, as already mentioned, Henderson worked for a short period for a broker-dealer as what he described as a probationary salesman. At the request of his employer, Henderson signed an application in blank for registration as a salesman in Quebec, and supplied the photographs required by the Commission. This enabled the broker-dealer later, after Henderson decided not to remain with him, to apply for registration on behalf of a third person. Henderson attempts to excuse himself on the ground that it is common practice for persons to make applications in blank in many fields. This, of course, is no excuse, particularly having in mind the nature of such an application.

Henderson says he signed this form as a convenience to and at the request of his employer, but it does not seem to us that in doing so it could possibly facilitate matters so far as an application Henderson would later make, because the form requires very substantial personal information to be included therein which could only be supplied by Henderson. After Henderson explained the situation to them, he says that the Quebec Commission told him to forget the matter. However, we are not entirely satisfied as to what was behind the preparation of this form in blank. At the very least it illustrates irresponsible conduct.

(4) *Reputation of associates.*

(a) While in Alberta in 1953-1954, Henderson became associated with a promoter of mining and oil issues in the promotion of Laronde and later in many other companies. See Exs. 22A and 27. This man's police record indicates convictions for various minor offences but also includes two

convictions for violations of the Quebec Securities Act. The first time he was fined \$1,000.00 and the second, \$2,000.00. It is to be noted that this was the man Henderson resided with on two of the occasions he was in Montreal in 1955. This close association has continued to date.

(b) A record of telephone calls shows 30 calls between Henderson's office and that of a maritime investment company over a period of some months in 1960. Many of the calls were lengthy. In the early stages of its operation, one of the officers of this company was a former associate of Henderson's, and the person employed to train the salesmen was a former resident of Ontario who had his registration cancelled by this Commission for fraudulent sales methods. This company was subsequently convicted by the New Brunswick authorities for very serious and substantial offences under the New Brunswick Securities Act, involving misrepresentation and high-pressure selling. Exs. 58F and 58G disclose the sales campaign of this company to have been absolutely indefensible. When asked to describe the nature of his connection with this company, Henderson said he was merely advising on merchandising problems and received no payment for his services. Although repeatedly pressed, he would give no more details. Surely it is a fair inference that he was afraid that disclosure of the details of his connection might implicate him. The evidence further shows that other persons and companies in Ontario with whom Henderson had close business relationships were involved in the formation or operations of this company. See Ex. 58G.

Not only does Henderson's name frequently appear in our own investigator's reports covering various enterprises but also in the investigations by other commissions. These and the matters mentioned above do not tend to help Henderson's reputation.

(5) Re Omnibus Development Limited.

Henderson's evidence respecting his connection with this company does not satisfy us that he was not involved to some extent with the associate mentioned in the first paragraph of

(4), in a scheme to evade an investigation into the operations of this company by the Quebec Commission. In this connection the method used in keeping the bank account is to be noted. See Exs. 27 and 30A.

(6) *Re Investment Indicators Limited.*

The registration of Investment Indicators Limited as a securities adviser was cancelled by the Commission in 1958. It appeared to be an investment service operated by one Gilbert, featuring western oils. The registration was cancelled on the ground that it was not independent. The evidence indicated that Gilbert was obligated to Henderson and thus the suspicion arose that Gilbert was a front for Henderson. See Ex. 34.

Henderson states that the \$5,000.00 paid by him to Gilbert to be used as the capital of the company was obtained from Omnibus Development Limited and that shares of Investment Indicators Limited were issued to Gilbert who in turn assigned them to Henderson in trust for Omnibus. This, according to Henderson, was to secure the "loan". Copies of the loan or trust agreements were not available. Henderson stated that the person controlling Omnibus (who by the way is the associate referred to in (a) of (4) was unwilling to relinquish them.

From this evidence it is a fair inference that Gilbert was obligated to both Henderson and Omnibus and as both were in the promotional field his recommendations might well not be independent. A reasonable alternative inference is that Henderson lent himself to the transaction in order to cover up by the devious method mentioned, the connection of Omnibus with Investment Indicators Limited. In any event it is another instance of Henderson being involved in a suspicious transaction.

(7) *Onco Holdings Limited.*

Henderson was instrumental in forming this company, which he says was done on his wife's behalf. However he

admits that he obtained the capital of \$45,000. by borrowing it from two associates of the gentlemen referred to in paragraph 4(a).

The records of the company indicate the business of the company comprised only two transactions, the purchase of 200,000 shares of Climax Petroleum, a company promoted by Henderson and controlled by one of the associated groups to be later mentioned, one of the members of which was Henderson's host when he was in Calgary. The shares were purchased from the treasury at 10c. The other transaction was the sale of these shares at 22½c. to one P. a close associate of Henderson's, 75,000 of which are said to have been sold for Mrs. Henderson's account. It is said she paid P. for her share but no cheque is produced. In the report Ex. 41 the question is raised whether this was a scheme used by Henderson and an associate to purchase cheap stock from one company and sell it to one of their own promotions at an exorbitant profit. In any event there must have been a purpose in incorporating the company and the nature of the transactions calls for some explanation other than it was a business venture of Mrs. Henderson.

Notwithstanding that Henderson was instrumental in incorporating the company and arranging its finances, he professes to have no knowledge of these transactions. His wife would not assist the Commission. Henderson was pressed hard to obtain particulars of these transactions but he claimed that he could obtain no information from his wife, who, he said, was an independent type and refused to assist him. Under all the circumstances it is hard to believe that Henderson has no knowledge of these matters and the purposes of these transactions. We shall have thought that he would have done everything possible to clear his own skirts, and his failure to do so leaves us with no alternative but to conclude full disclosure would implicate Henderson in a questionable operation.

In addition to the specific matters dealt with above, we now deal briefly and generally with Henderson's other

activities in the promotional field since 1958. A mass of material was filed and much evidence given in respect of this matter.

First, the evidence shows Henderson to be part of, and closely associated with, three groups of persons mentioned in Ex. 40, and the evidence warrants the reasonable inference that the nature of the association and the transactions between these groups and the companies they controlled that the transactions between them were not arm's length transactions but rather were for the benefit of the members of one or other of the groups or companies they controlled.

A typical example of this is the financing of Henderson Underwriters Limited incorporated by Henderson in 1958. \$40,000 of its \$47,000 capital was obtained by way of a loan from Omnibus Development Limited controlled by the gentleman referred to above in 4(a). Henderson put none of his own money into this business. He has made very substantial profits from the sale of shares of the companies he has promoted and ended up with a large number of shares in these companies purchased we believe he said at approximately 1c. per share. These shares he still retains.

Secondly, we are of the opinion that the offering of stock in an undeveloped speculative company (which was done directly by the company without an underwriting) at prices up to \$3.15 a share, where initially a substantial number of shares had been sold at 10c, without any real basis for the higher price, is open to criticism.

Thirdly, we are of the opinion that the investment of funds of a company in the shares of another company of a speculative nature without disclosure being made in the prospectus is improper. Henderson attempted to justify this by interpreting "for other corporate purposes" as covering such investments. We cannot agree. It is to be noted that the Commission upon discovery of these transactions decided to require a prospectus to restrict the right of investment to securities legal for insurance companies unless otherwise specified.

We agree that Henderson should not be made the scapegoat for a practice which it appears has been followed by other companies in the past. Nevertheless the practice is particularly open to question where as here it appears that consistent with the general pattern of operation between the groups mentioned above, the investment appears to be made in order to assist a company in financial distress controlled by one of the groups. Henderson contended that in one case such an investment afforded some protection to the investing company. We are not convinced that was the primary purpose of the transaction. However that may be on principle the making of such investment without disclosing the same is wrong.

Examples of this type of transaction are the loan by Marpoint to Dynamic, the sale of shares of Crusade to Tri-Cor, the purchase by Marpoint in the open market of the shares of Crusade and Dynamic without mention thereof in the prospectus. Clearly this is not a "full, true and plain disclosure" as required by s. 11 of The Securities Act. These transactions were subsequently disclosed by amendments to the prospectus but not as prescribed by The Securities Act.

While the evidence of the activities of Henderson and the companies controlled by him outlined above might not individually warrant the Commission in refusing registration, their cumulative effect, in our opinion, presents a formidable obstacle to Henderson's application, in that they show a pattern of behaviour at variance with the standard of conduct and ethics that should be required of a broker-dealer.

With respect to the reputation of his associates Henderson points out he cannot be held responsible for their actions. That is true but it is relevant in another way; *pares autem cum paribus, vetere proverbio, facillime congregantur*; according to the old proverb like goes naturally with like.

Henderson adduced evidence to show that the companies he promoted or controlled were properly managed and that a fair share of the moneys realized from the sale of shares went into development. While *prima facie* that may be true, that

is not what is in issue, and cannot be accepted as justification for or in mitigation of the offences and conduct outlined above.

Henderson is a young man of considerable ability, knowledgable and competent in his operations, but in the face of the evidence adduced above these characteristics are not sufficient to warrant us in granting him registration as a broker-dealer.

As noted above we have based our conclusions strictly on the evidence adduced before us. In the result we agree with the conclusion of the Chairman, and therefore the application of The House of Henderson Limited for registration as a broker-dealer is refused.

BY THE COMMISSION

G. E. AINSBOROUGH

Secretary

TORONTO, 1st August, 1961.

Industrial and Investment Company Issues Accepted for Filing since last Issue of Bulletin

FIRST OIL AND GAS FUND LTD.: Head Office, 320 9th Avenue, South West, Calgary, Alberta. Alberta incorporation, April 27th, 1959, with subsequent Amendment. Authorized capital, 4,999,000 Special shares of \$1 par, of which 1,309,754 issued and fully paid, and 1,000 Common shares of \$1 par, all issued and fully paid. Present offering, Special shares through First Petroleum Securities Ltd., acting as Selling Agent and selling the said shares to registered security dealers. Offered to the public at the net asset value at time of sale plus a commission of $8\frac{1}{2}\%$ of the offering price, which commission is reduced on single sales of \$25,000 or more, the registered security dealers to receive such portion of the said commission as is set forth in the contracts between the Selling Agent and such dealers, the Selling Agent to receive the balance of the commission and to defray all expenses in connection with the offering and sale of the shares. Prospectus dated June 16th, 1961, accepted as annual re-filing, June 22nd, 1961.

TAYLOR CHEMICAL FOAM INDUSTRIES LTD.: Head Office, 200 Bay Street, Toronto, Ontario. Canada incorporation, August 21st, 1961. Authorized capital, 500,000 n.p.v. shares of which 22,514 issued and fully paid. Present offering, 50,000 shares through H. C. Flood & Co. Limited which has agreed to purchase the said shares at \$3.50 per share. Offered to the public at \$4.00 per share. Prospectus dated June 15th, 1961, accepted for filing, June 27th, 1961.

BRITISH COLUMBIA TELEPHONE COMPANY: Head Office, 768 Seymour Street, Vancouver, British Columbia. Canada incorporation, April 12th, 1916, by Special Act and amended by subsequent Acts. Authorized capital, \$250,000,000 of which 10,000 6% Cumulative Preference shares of \$100 par, 45,000 6% Cumulative Preferred shares of \$100 par, 120,000 $6\frac{1}{4}\%$ Cumulative Redeemable Preferred shares of \$100 par, 100,000 $5\frac{3}{4}\%$ Cumulative Redeemable Preferred shares of \$100 par, 75,000 $4\frac{3}{4}\%$

Redeemable Preferred shares of \$100 par, $4\frac{3}{4}\%$ Cumulative Redeemable Preferred shares (Series 1956) of \$100 par, 50,000 $4\frac{1}{2}\%$ Cumulative Redeemable Preferred shares of \$100 par, 60,000 $4\frac{3}{8}\%$ Cumulative Redeemable Preferred shares of \$100 par and 1,918,000 Ordinary shares of \$25 par, issued and fully paid. Present offering, \$20,000,000 First Mortgage Bonds, $5\frac{3}{4}\%$ Series J, to be dated July 15th, 1961, to mature July 15th, 1986, through W. C. Pitfield & Company, Limited, which has agreed to purchase the said Bonds at 97.75. Offered to the public at par. Prospectus dated June 26th, 1961, accepted for filing, June 28th, 1961.

FEDERAL FARMS LIMITED: Head Office, Township of East Gwillimbury, County of York, Ontario. Post Office address, Box 428, Bradford, Ontario. Canada incorporation, August 3rd, 1948, as a private company with subsequent S. L. P., including those of June 1st, 1961, converting company to public company. Authorized capital, 1,500,000 n.p.v. Common shares, of which 400,000 issued and fully paid. Present offering, \$300,000 7% Convertible Sinking Fund debentures Series A, dated June 15th, 1961, maturing June 15th, 1976, and 150,000 Common shares, in Units of \$100 principal amount of Debentures and 50 Common shares, through Annett & Company Limited which has agreed to purchase the said Bonds at 95 and the said shares at \$2.63 per share. Offered to the public at \$250.00 per Unit. Prospectus dated June 27th, 1961, accepted for filing, June 28th, 1961.

VAN DER HOUT ASSOCIATES LIMITED: Head Office, 1480 Lakeshore Road, Long Branch, Ontario. Ontario incorporation, December 20th, 1946, as a private company, with subsequent S. L. P., May 19th, 1961, converting company to public company. Authorized capital, 1,500,360 n.p.v. Common shares, not to exceed \$1,500,360 in the aggregate, of which 625,500 issued and fully paid. Present offering, 225,000 Common shares through Jenkin Evans & Co. Ltd., which has agreed to purchase 150,000 of the said shares from the Company and the balance of 75,000 shares from three named shareholders at \$2.25 per share. Only the proceeds from the sale of the 150,000 shares being purchased from the

Company will accrue to the benefit of its treasury. Offered to the public at \$2.50 per share. Prospectus dated June 20th, 1961, accepted for filing, June 28th, 1961.

PREMIER STEEL MILLS LTD.: Head Office, P.O. Box 2348, Edmonton, Alberta. Canada incorporation, October 21st, 1954, with subsequent S. L. P. Authorized capital, 5,000 Preferred shares of \$100 par, of which 3,500, designated as "6% Cumulative Redeemable Preferred Shares, Series A", issued and fully paid, and 1,000,000 n.p.v. Common shares, of which 620,686 issued and fully paid. Present offering, \$500,000 5 $\frac{3}{4}$ % First Mortgage Serial Bonds Series A and \$2,500,000 6 $\frac{1}{4}$ % First Mortgage Sinking Fund Bonds Series A, to be dated July 15th, 1961, to mature July 15th, 1962-1981 and 1981 respectively, through W. C. Pitfield & Company, Limited which has agreed to purchase the \$500,000 principal amount of Serial Bonds Series A and the \$2,500,000 principal amount of Sinking Fund Bonds Series A for an aggregate consideration of \$2,925,000. Offered to the public at par. Prospectus dated June 29th, 1961, accepted for filing, July 4th, 1961.

DOMINION EQUITY INVESTMENTS LTD.: Head Office, Suite 923, 360 St. James Street, West, Montreal, Quebec. Canada incorporation, May 11th, 1951. Authorized capital, 1,000,000 Common shares of \$1 par, of which 675,126 issued and fully paid, 123,631 redeemed and cancelled and 551,495 outstanding, and 1,000 Deferred shares of \$1 par, of which none issued. Present offering, unissued balance of Common shares through registered security dealers on a commission basis not to exceed 1% of subscription price. Offered to the public at 101 $\frac{1}{2}$ % of the liquidating value of such shares. Prospectus dated June 29th, 1961, accepted as annual re-filing, July 6th, 1961.

MOSPORT LIMITED: Head Office, 30 Eglinton Avenue, West, Toronto, Ontario. Ontario incorporation, November 24th, 1958. Authorized capital, 3,000 n.p.v. shares not to exceed \$60,000 in the aggregate, of which 2,623 issued and outstanding as fully paid. Present offering,

\$139,500 3% Cumulative Income Debentures, to be dated as of date of issue, to mature July 2nd, 1975, (and, at a later date, subject to a resolution or resolutions of the directors, the 377 authorized and unissued shares) through officials of the Company under its registration as a Security Issuer with no commission payable on any sales thereof. Prospectus dated May 31st, 1961, accepted as annual re-filing, July 7th, 1961.

ALL-CANADA BOWLING LIMITED Head Office, 1654 Avenue Road, Toronto, Ontario. Ontario incorporation, April 11th, 1961, with subsequent Certificate granted by the Provincial Secretary, June 6th, 1961, increasing the authorized aggregate capital for which the shares of the Company may be issued to \$3,750,000. Authorized capital, 1,500,000 n.p.v. shares not to exceed \$3,750,000 in the aggregate, of which 610,005 issued and fully paid. Present offering 200,000 shares, of which Jakmin Investments Limited has agreed to purchase 100,000 from the Company and 100,000 from certain named shareholders of the Company at \$2.25 per share and will distribute such shares through registered security dealers. Only the proceeds from the sale of the 100,000 shares being purchased by Jakmin Investments Limited from the Company will accrue to the benefit of its treasury. Offered to the public at \$2.50 per share. Prospectus dated July 10th, 1961, accepted for filing, July 11th, 1961.

CALYPSO FOOD AND BEVERAGE COMPANY LIMITED: Head Office, 1409 Yonge Street, Toronto, Ontario. Ontario incorporation, December 28th, 1960, as a private company and converted to public company by Supplementary Letters Patent, July 12th, 1961. Authorized capital, 1,000,000 n.p.v. Common shares, of which 400,000 issued and fully paid. Present offering, 185,000 Common shares, of which T. G. Clark Limited has agreed to purchase 100,000 from the Company at \$2.50 per share and 85,000 from certain shareholders of the Company. Only the proceeds from the sale of the 100,000 shares being purchased by T. G. Clark Limited from the Company will accrue to the benefit of its treasury. Offered to the public at \$2.75 per share. Prospectus dated May 31st, 1961, accepted for filing, July 12th, 1961.

PHANTOM INDUSTRIES LIMITED: Head Office, 9th Floor, 360 Bay Street, Toronto, Ontario. Ontario incorporation, July 25th, 1928, under name of National Hosiery Mills Limited, with subsequent S. L. P. Authorized capital, 750,000 n.p.v. Common shares, of which 368,937 issued and fully paid. Present offering 100,000 Common shares through Jenkin Evans & Co. Ltd. and E. H. Pooler & Co. Limited which have agreed to purchase the said shares at \$5.25 per share. Offered to the public at \$5.75 per share. Prospectus dated July 7th, 1961, accepted for filing, July 13th, 1961.

UNION GAS COMPANY OF CANADA, LIMITED: Head Office, 48 Fifth Street, Chatham, Ontario. Ontario incorporation, December 19th, 1911, under name of The Union Natural Gas Company of Canada, Limited, with subsequent S. L. P., including those of August 8th, 1931, changing name to present one. Authorized capital, 400,000 Preference shares of \$50 par, of which 170,000, designated as "5½% Cumulative Redeemable Preference Shares, Series A" and 90,000, designated as "6% Cumulative Redeemable Preference Shares, Series B" issued and fully paid, and 6,000,000 n.p.v. Common shares, of which 4,531,805 issued and fully paid. Present offering, \$14,000,000 5¾% Sinking Fund Debentures, 1961, Series, to be dated July 15th, 1961, to mature July 15th, 1980, through A. E. Ames & Co. Limited which has agreed to purchase the said Debentures at 98.50. Offered to the public at 100.50. Prospectus dated July 14th, 1961, accepted for filing, July 17th, 1961.

NEEDCO COOLING SEMICONDUCTORS LTD.: Head Office, 5701 Cote St. Paul Road, Montreal, Quebec. Canada incorporation, October 16th, 1959, with subsequent S. L. P. Authorized capital, 5,000,000 n.p.v. Common shares not to exceed \$3,000,000 in the aggregate, of which 1,349,450 issued and fully paid. Present offering 250,000 Common shares through H. C. Flood & Co. Limited which has agreed to purchase the said shares at \$4.05 per share. Offered to the public at \$4.50 per share. Prospectus dated July 20th, 1961, accepted for filing, July 20th, 1961.

NATIONAL AUTOMATIC VENDING COMPANY LIMITED: Head Office, 637 Yonge Street, Toronto, Ontario. Ontario incorporation, October 24th, 1949, with subsequent S. L. P. Authorized capital, 4,000 6% Non-voting Cumulative Redeemable Convertible Class A Preference shares of \$100 par, all issued and fully paid, and 1,000,000 n.p.v. Common shares, of which 400,000 issued and fully paid. Present offering, 250,000 Common shares through Jackson, McFadyen Securities Limited which has agreed to purchase the said shares at \$4.50 per share. Offered to the public at \$5.00 per share. Prospectus dated July 25th, 1961, accepted for filing, July 25th, 1961.

BRAMALEA CONSOLIDATED DEVELOPMENTS LIMITED: Head Office, Concession 4, East of Hurontario Street, Township of Chinguacousy, Ontario. Post Office address, Box 129, Brampton, Ontario. Ontario incorporation, December 11th, 1957, as a private company, with subsequent S. L. P., including those of August 31st, 1960, converting Company to public company. Authorized capital, 1,500,000 n.p.v. Common shares, of which 287,638 issued and fully paid. Present offering, \$6,000,000 (U.S.) 6½% Sinking Fund Debentures due July 1, 1973, 600,000 Common shares and 240,000 Common Share Purchase Warrants (each such Warrant evidencing the right to purchase 1 Common share) in units consisting of \$50 (U.S.) principal amount of Debentures, 5 Common shares and 2 Common Share Purchase Warrants, through Shields & Company, New York, N.Y., acting as representative for a group of underwriters. Shields & Company have agreed to purchase on behalf of such underwriters the 120,000 units for the aggregate sum of \$11,400,000 (U.S.). Offered to the public at \$100 (U.S.) per unit. Prospectus dated July 24th, 1961, accepted for filing, July 26th, 1961.

INTER-PROVINCIAL COMMERCIAL DISCOUNT CORPORATION LIMITED: Head Office, 1541 Davenport Road, Toronto, Ontario. Ontario incorporation, July 20th, 1956, with subsequent S. L. P. Authorized capital, 100,000 5% Non-voting Convertible Preference shares of \$5 par, of

which 75,704 issued and fully paid, and 364,000 n.p.v. Common shares, of which 160,000 issued and fully paid. Present offering, \$1,000,000 6¾% Sinking Fund Secured Collateral Trust Notes, to be dated August 3rd, 1961, to mature August 1st, 1976, carrying Share Purchase Warrants entitling the holders thereof to purchase 10 Common shares of the Company for each \$500 principal amount of Notes at specified prices and by specified dates, through J. H. Crang & Company and Equitable Securities Canada Limited which have agreed to purchase the said Notes at 95, in consideration of which purchase the Company has agreed to deliver to J. H. Crang & Company and Equitable Securities Canada Limited, free of all charge to them, 25,000 Share Purchase Warrants, of which 20,000 such Warrants offered by current prospectus. Offered to the public at par. Prospectus dated July 28th, 1961, accepted for filing, July 28th, 1961.

✦ **VENDOMATIC SERVICES LIMITED:** Head Office, 50 St. Clair Avenue West, Toronto, Ontario. Canada incorporation, June 15th, 1961. Authorized capital, 2,000,000 Common Class A n.p.v. shares, of which none issued, and 2,000,000 Common Class B n.p.v. shares, of which 600,000 issued and fully paid. Present offering, 600,000 Common Class A shares through Dominion Securities Corporation Limited, Wood, Gundy & Company Limited and Nesbitt, Thomson and Company Limited which have agreed to purchase such shares at par, the Company to pay the said underwriters an aggregate commission of \$390,000 thereon. Offered to the public at par. Prospectus dated July 27th, 1961, accepted for filing, July 28th, 1961.

SPARTAN AIR SERVICES LIMITED: Head Office, 2117 Carling Avenue, Ottawa, Ontario. Amending Statement filed to show change in Board of Directors, particulars of Agreement, dated June 15th, 1961, whereby E. H. Pooler & Co. Limited and Jenkin Evans & Co. Ltd., in the amounts of 100,000 shares and 125,000 shares respectively, on behalf of a client, Maris Investment Corporation Limited, agreed to purchase 225,000 shares at \$2 per share, conditional upon the acceptance of notice by the Canadian Stock Exchange

of the issuance of such shares and upon acceptance for filing of this Amending Statement by the Ontario Securities Commission and the Quebec Securities Commission, and particulars of letter dated June 13th, 1961, whereby the Company advised Maris Investment Corporation Limited that the financial condition of the Company had reached the point where it was no longer necessary for Maris to supply working funds for its normal operation, which funds could now be provided through banking channels and through other normal credit arrangements. Amending Statement, dated June 16th, 1961, to prospectus dated February 3rd, 1961, accepted for filing, August 1st, 1961.

SAYVETTE LIMITED: Head Office, Overlea Boulevard, Thorncliffe Park, Toronto, Ontario. Canada incorporation, December 22nd, 1960, with subsequent S.L.P. Authorized capital, 2,500,000 n.p.v. shares, of which 320,022 issued and fully paid. Present offering, 600,000 shares through Deacon Findley Coyne Limited, Bache & Co. and Ross, Knowles & Co. Ltd., which have agreed to purchase the said shares at \$6.80 per share. Offered to the public at \$7.50 per share. Prospectus dated August 2nd, 1961, accepted for filing, August 2nd, 1961.

M. E. P. C. CANADIAN PROPERTIES LIMITED: Head Office, 80 Richmond Street West, Toronto, Ontario. Ontario incorporation, March 2nd, 1954 as a private company, with subsequent S.L.P., July 21st, 1960, converting it into a public company. Authorized capital, 5,000,000 n.p.v. shares, of which 2,070,100 issued and fully paid. Present offering, 600,000 shares through Nesbitt, Thomson and Company, Limited which has agreed to purchase the said 600,000 shares for an aggregate amount of \$1,455,000. Of the 600,000 shares offered, 500,000 are available for public subscription at \$2.50 per share, the other 100,000 shares having been subscribed for privately. Prospectus dated August 1st, 1961, accepted for filing, August 3rd, 1961.

ASSOCIATED STANDARD WIRE AND CABLE LIMITED: Head Office, 70 Wingold Avenue, Toronto,

Ontario. Ontario corporation October 22nd, 1954, under name of Trudex Manufacturing Limited. Name changed by Supplementary Letters Patent, February 29th, 1956, to Standard Wire and Cable Limited, with subsequent Supplementary Letters Patent, including those of August 4th, 1961, changing name to present one. Authorized capital 79,061 5% cumulative redeemable non-voting Preference shares of \$10 par, of which 47,115 issued and fully paid, and 1,000,000 Common shares n.p.v. of which 100,000 issued and fully paid. Present offering 600,000 Common shares of which 400,000 shares have been subscribed for by Dobienco Limited on its own behalf and on behalf of others. The remaining 200,000 shares will be issued by the Company to holders of its Common shares of record at close of business on August 11th, 1961, by way of subscription warrants evidencing the right to subscribe for 2 additional Common shares for each share held, such right to subscribe to expire at 4 p.m. August 31st, 1961. Dobienco Limited has agreed to purchase such of the said 200,000 shares as are not subscribed for by the exercise of rights at the price of \$1 per share. Prospectus dated August 4th, 1961, accepted for filing, August 4th, 1961.

HARDEE FARMS INTERNATIONAL LTD.: Head Office, 150 Eglinton Avenue East, Toronto, Ontario. Canada incorporation, February 2nd, 1959 Authorized capital 50,000 First Preferred shares of \$100 par, issuable in series, of which 9,750 designated 6½% First Preferred shares (series A) issued and fully paid; 50,000 6½% non-cumulative Second Preferred shares of \$100 par, of which 8,229 issued and fully paid; and 1,000,000 Common shares n.p.v., of which 680,560 issued and fully paid. Present offering 136,112 Common shares n.p.v. by way of rights to be issued to holders of Company's Common shares of record at close of business on August 18th, 1961, evidenced by transferable subscription warrants to subscribe for such common shares at \$10.50 per share on the basis of 1 additional Common share for each 5 Common shares held, the said rights to expire at 4 p.m., September 12th, 1961. Subscriptions will not be accepted from any person resident in the United States of America or its territories or possessions but such shareholders may sell and transfer their warrants.

Prospectus dated August 11th, 1961, accepted for filing August 14th, 1961.

GROUPED INCOME SHARES LIMITED: Head Office, Room 715, 675 Hastings Street West, Vancouver, British Columbia. Canada incorporation, October 22nd, 1951, with subsequent S.L.P. Authorized capital, 10,000,000 Special shares of 50c par, of which 3,323,510 outstanding and fully paid after giving effect to the redemption and cancellation of 606,561 of such Special shares; 2,000 Common shares of 50c par, all outstanding and fully paid; 11,000,000 Preferred shares of 50c par, of which 1,950,582 issued, redeemed at par value and cancelled. Present offering, 10,000,000 Special shares, less 3,930,071 already issued, by Grouped Fund Distributors Limited, acting as Selling Agent under the terms of an Agreement dated December 15th, 1951, as amended December 2nd, 1955, which Selling Agent will distribute the shares to the public through registered security dealers at a price such that, when the Selling Agent's commission is deducted therefrom, the resulting difference shall not be less than the quotient obtained by dividing the value of the Fund's total net assets at such time by the number of Special and Common shares then outstanding, the Selling Agent's commission being $8\frac{1}{2}\%$ of the price paid by the public but reduced on single sales of \$25,000 or more, out of which commission the Selling Agent to defray all expenses in connection with the offering, including discounts allowed by the Selling Agent to security dealers. Prospectus dated May 23rd, 1961, accepted as annual re-filing, August 15th, 1961.

AFFILIATED FUND, INC.: Head Office, 63 Wall Street, New York, N.Y. Delaware, U.S.A. incorporation, May 14th, 1934, with subsequent Amendments. Authorized capital, 125,000,000 shares of \$1.25 par, of which, as of April 30th, 1961, 88,239,744 issued and fully paid. During the six months ended April 30th, 1961, the Company repurchased 1,637,589 of its shares, which shares are being held for retirement at the end of its fiscal year in accordance with the Company's policy. Present offering, unissued shares of the Company, Lord, Abbett & Co., New York, N.Y., acting

as Selling Agent and distributing shares in Ontario through registered security dealers. Offered to the public at the net asset value per share plus a sales commission of $7\frac{1}{2}\%$ of the offering price, which commission is reduced on a sliding scale on single sales of \$5,000 or more. Prospectus dated July 31st, 1961 accepted for filing August 18th, 1961.

SECURITIES FUND, INC.: Head Office, 163 Engle Street, Englewood, New Jersey, U.S.A. New Jersey incorporated January 4th, 1952, under name of Templeton & Liddell Fund, Inc., with subsequent Amendments, including that of February 6th, 1959, changing name to present one. Authorized capital 3,000,000 shares of \$1 par, of which, as of April 30th, 1961, 234,937 issued, of which 2,016 redeemed, leaving a balance of 232,921 shares outstanding and fully paid. Present offering consists of the unissued shares of the fund which may be sold direct to the public by Templeton Investment Managers of Canada, Ltd., and in the case of SFI Savings Retirement Trust and Monthly Investment Plans through The Royal Trust Company, the Trustee, who purchases the shares for each plan direct from Templeton Investment Managers of Canada, Ltd. Shares are sold at net asset value, plus a selling commission on sales of \$10,000 or less of $8\frac{1}{2}\%$, with a reduction on commissions on larger amounts. Prospectus dated July 31st, 1961, accepted for filing, August 18th, 1961.

Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin

NEW CAMPBELL MINES LIMITED: Head Office, 90 Industry Street, Toronto, Ontario. Amending Statement filed to show 90 days' extension of all option payment dates, completion of assessment work on mining claims referred to in paragraph 11 (i) (c) of prospectus, the said claims now being in good standing until November 11th, 1961, and acquisition of 18 additional claims by staking. Amending Statement, dated March 22nd, 1961, to prospectus dated December 15th, 1960, accepted for filing, June 16th, 1961.

WAKEHAM BAY MINES LIMITED: Head Office, Suite 1109, 55 Yonge Street, Toronto, Ontario. Amending Statement filed to show resignation of director, Herbert Lindsay Coons, and acquisition by Coulee Lead & Zinc Mines Limited of 228,333 shares of the Company held by him. Amending Statement, dated May 9th, 1961, to prospectus dated March 1st, 1961, accepted for filing, June 16th, 1961.

NEELAND FLIN FLON MINING & EXPLORATION LIMITED: Head Office, Room 1507, 372 Bay Street, Toronto, Ontario. Amending Statement filed to show 6 months' extension of April 26th, 1961, option payment date with respect to 160,000 shares at 15c per share, all subsequent option payment dates being similarly extended. Amending Statement, dated May 10th, 1961, to prospectus dated March 21st, 1961, accepted for filing, June 20th, 1961.

MONITOR GOLD MINES LIMITED: Head Office, Suite 1109, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, abandonment of Hebecourt claims in Province of Quebec, expiration of underwriting-option Agreement dated May 13th, 1959, and particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus distribution costs not to exceed an additional 15%. Amending Statement, dated May 23rd, 1961, to prospectus dated July 8th, 1960, accepted for filing, June 21st, 1961.

LYNWATIN NICKEL COPPER LIMITED: Head Office, Suite 313, 73 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show particulars of Agreement, dated May 29th, 1961, whereby Redge Investments Corporation Limited agreed to purchase 50,000 shares at 10c per share, payable one half within 3 days after June 22nd, 1961, and the balance within 60 days after the said date, and received options on a further 549,995 shares, being 150,000 at 10c, payable within 6 months after June 22nd, 1961, 200,000 at 12½c., payable within 9 months after June 22nd, 1961, and 199,995 at 15c., payable within 12 months after June 22nd, 1961. The said underwriter-optionee is acting on its own behalf and on behalf of George Woodhams & Co. Limited, Newmac Corporation Limited, Adenglen Investments Limited, Kingston & Salmon Limited and Hadon Explorations Limited. Amending Statement, dated May 29th, 1961, to prospectus dated April 28th, 1961, accepted for filing, June 22nd, 1961.

KATERI MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Particulars of offering to the public of previously issued shares by The Cumco Corporation Limited which acquired the said shares under an Underwriting and Option Agreement dated March 6th, 1959, now terminated. Company incorporated, October, 1958, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,609,405. Escrowed, 675,000. Prospectus dated May 25th, 1961, accepted for filing, June 28th, 1961.

MINERAL EXPLORATION CORPORATION LIMITED, THE: Head Office, 80 Peter Street, Quebec, P.Q. Amending Statement filed to show completion of firm commitment under Agreement dated October 21st, 1960, and 60 days' extension of all option payment dates. Amending Statement, dated June 2nd, 1961, to prospectus dated November 15th, 1960, accepted for filing, June 28th, 1961.

CASTLEBAR SILVER & COBALT MINES LIMITED: Head Office, Suite 1601, 8 King Street East, Toronto, Ontario. By Agreement, dated June 5th, 1961, A. G. White & Company Limited agreed to purchase 200,000

shares, being 100,000 at 10c. per share and 100,000 at 15c. per share, payable within 10 days after June 29th, 1961. Company incorporated, May, 1954, (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 2,495,005. Escrowed, 987,500. Prospectus dated June 5th, 1961, accepted for filing, June 29th, 1961.

KATERI MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show acquisition of property option on 10 unpatented mining claims. Amending Statement, dated May 31st, 1961, to prospectus dated May 25th, 1961, accepted for filing, June 29th, 1961.

MACDOR QUEBEC MINES LIMITED: Head Office, Suite 605, 4 Albert Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, any cost of distribution paid by the Company to such dealers not to exceed a further 15%. Company incorporated, April, 1945, (Ont.). Authorized capital, 3,000,000 n.p.v. shares not to exceed \$3,000,000 in the aggregate. Issued, 1,500,005. Escrowed, 1,000,000. Prospectus dated May 15th, 1961, accepted for filing, June 29th, 1961.

MERCURY-CHIPMAN COMPANY LIMITED: Head Office, 302 Bay Street, Toronto, Ontario. Amending Statement filed to show re-acquisition by Company of 15% interest in Mercury-McMaster Wells Nos. 1-4 for a consideration of 112,500 shares, re-acquisition by the Company of 10% interest in all wells drilled after Mercury-McMaster Wells Nos. 1-4 for a consideration of 100,000 shares (see section (n) (1) of prospectus) and acquisition by Company from Dr. Hans T. Lundberg, Geophysicist, of geophysical data covering the general area of the Company's Princeton and Rowe Leases for a consideration of 10,000 shares. Amending Statement, dated June 6th, 1961, to prospectus dated May 12th, 1961, accepted for filing, June 29th, 1961.

AJAX MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. By Agreement,

dated April 10th, 1961, E. H. Pooler & Company Limited and W. D. Latimer Limited, acting on behalf of Kirmond Corporation Limited, agreed to purchase 200,000 shares at 15c. per share, payable upon acceptance by the Canadian Stock Exchange of a filing statement and upon acceptance by the Ontario and Quebec Securities Commissions of a prospectus reflecting the terms of such Agreement, whichever is the later (hereinafter referred to as the "effective date") and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable within 3, 6, 9 and 12 months after the said effective date respectively. Company incorporated, January, 1947, (Ont.) under name of Trebor Mines Limited. Name changed to present one by Supplementary Letters Patent, April, 1961. Authorized capital, 5,000,000 at \$1 par. Issued, 1,023,252. To be escrowed, 500,000. Prospectus dated June 26th, 1961, accepted for filing, June 30th, 1961.

KEELEY-FRONTIER MINES LIMITED: Head Office, Room 1003, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show particulars of offering to the public of 2,200,000 shares in 1,100,000 units (each such unit consisting of 1 share plus a stock purchase warrant for 1 additional share) through registered security dealers at 25c. per share, the Company to pay such security dealers a commission of 1½c. per unit. From the proceeds of sale the Company will also defray the expenses of the offering, estimated at approximately \$10,000. Amending Statement, dated June 28th, 1961, to prospectus dated May 19th, 1961, accepted for filing, June 30th, 1961.

MISSILE METALS AND MINING CORPORATION LIMITED: Head Office, 57 Queen Street West, Toronto, Ontario. Amending Statement filed to show share position to date and further 3 months' extension of all option payment dates, all unexercised options to expire in any event on May 6th, 1962. Amending Statement, dated May 9th, 1961, to prospectus dated July 28th, 1960, accepted for filing, June 30th, 1961.

NORBANK EXPLORATIONS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and 3 months' extension of option payment date with respect to 75,000 shares at 40c. per share, all subsequent option payment dates being similarly extended. Amending Statement, dated June 14th, 1961, to prospectus dated August 17th, 1960, accepted for filing, July 5th, 1961.

CASTLEBAR SILVER & COBALT MINES LIMITED: Head Office, Suite 1601, 8 King Street East, Toronto, Ontario. Amending Statement filed to show completion of firm commitment under Agreement dated June 5th, 1961, and particulars of new Agreement, dated July 4th, 1961, whereby A. G. White & Company Limited agreed to purchase a further 100,000 shares at 15c. per share, payable forthwith. Amending Statement, dated July 4th, 1961, to prospectus dated June 5th, 1961, accepted for filing, July 7th, 1961.

LENMAC MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated May 1st, 1961, A. C. McLean & Company agreed to purchase 40,000 shares at 12½c. per share, payable one half within 3 days after July 10th, 1961, and the balance within 60 days after the said date, and received options on a further 950,000 shares, being 4 blocks of 200,000 shares each at 15c., 17½c., 20c. and 25c. per share respectively, and 150,000 at 30c., payable at such a rate as to provide the treasury at all times with at least the sum of \$5,000, options to expire in any event on May 1st, 1963. Company incorporated, April, 1959, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,333,305. Escrowed, 675,000. Prospectus dated May 16th, 1961, accepted as re-filing, July 10th, 1961.

PRIMARY GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show 6 months' extension of May 21st, 1961, option payment date with respect to 50,000 shares at 15c. per share, all subsequent option payment dates

being similarly extended. Amending Statement, dated June 12th, 1961, to prospectus dated February 3rd, 1961, accepted for filing, July 10th, 1961.

CONSOLIDATED RAMBLER MINES LIMITED Head Office, Suite 908, 330 Bay Street, Toronto, Ontario. By Agreement, dated May 15th, 1961, Northern Canada Mines Limited agreed to purchase 300,000 shares at 75c. per share, payable within 3 days after July 11th, 1961, and received options on a further 1,700,000 shares, being 300,000 at 75c., payable within 6 months after July 11th, 1961, 2 blocks of 500,000 shares each at \$1.00 and \$1.25 per share respectively, payable within 12 and 18 months after July 11th, 1961, respectively, and 400,000 at \$1.50, payable within 24 months after July 11th, 1961, such shares being acquired by the said underwriter-optionee for investment purposes only. Company incorporated, January, 1961, (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,500,005. Escrowed, 810,000. Prospectus dated May 31st, 1961, accepted for filing, July 11th, 1961.

CONSOLIDATED RAMBLER MINES LIMITED: Head Office, Suite 908, 330 Bay Street, Toronto, Ontario. Amending Statement filed to show change in intention of underwriter-optionee with respect to shares of the Company acquired by it under Agreement dated May 15th, 1961, in that it now plans to offer such shares for sale to the public through registered security dealers. Amending Statement, dated July 4th, 1961, to prospectus dated May 31st, 1961, accepted for filing, July 11th, 1961.

GLEN LAKE SILVER MINES LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated June 5th, 1961, W. D. Latimer Limited, on behalf of its client, Patricia Miller Lorenz, 6620 Indian Lane, Shawnee Mission, Kansas, U.S.A., agreed to purchase 250,000 shares at 10c. per share, payable within 3 days after July 11th, 1961, and received options on a further 750,000 shares, being 150,000 at 10c., payable within 6 months after July 11th, 1961, and 3 blocks of 200,000 shares each at 12½c.,

15c. and 17½c. per share respectively, payable within 9, 12 and 15 months after July 11th, 1961, respectively. Company incorporated, June, 1960, (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated June 30th, 1961, accepted for filing, July 11th, 1961.

SPRINGPOLE MINES LIMITED: Head Office, Room 1003, 67 Yonge Street, Toronto, Ontario. Particulars of offering to the public of 300,000 shares through registered security dealers, the commission payable to such dealers, together with other selling costs, not to exceed 25%. Company incorporated, June, 1945, (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 1,965,814. Escrowed, 1,299,809. Prospectus dated July 10th, 1961, accepted for filing, July 13th, 1961.

CANORAMA EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, release of 40,000 escrowed shares, 310,000 remaining in escrow, completion of Mercury-McMaster No. 4 Well as a producer, abandonment by Company of its 20% interest in Saskatchewan Petroleum exploratory permits described in paragraph 12 (e) of prospectus, the partners of the Company also having each abandoned their respective interests therein, well referred to in prospectus as a "potential oil producer and pumping well" now (after tests) deemed to be a non-producer and 3 months' extension of outstanding option payment dates so that underwriter-optionee now holds options on 560,000 shares, being 160,000 at 12½c., payable by October 11th, 1961, and 2 blocks of 200,000 shares each at 15c. and 17½c. per share respectively, payable by January 11th, 1962, and April 11th, 1962, respectively. Amending Statement, dated June 29th, 1961, to prospectus dated November 18th, 1960, accepted for filing, July 19th, 1961.

DAYJON EXPLORERS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amended prospectus filed to show change in entire Board of Directors,

share position to date and 3 months' extension of July 3rd, 1961, option payment date with respect to 190,504 shares at 15c. per share, all subsequent option payment dates being similarly extended. Amended prospectus, dated June 28th, 1961, to prospectus dated March 7th, 1961, accepted for filing, July 20th, 1961.

WAKEHAM BAY MINES LIMITED: Head Office, Suite 1109, 55 Yonge Street, Toronto, Ontario. Amending Statement filed to show 3 months' extension of all option payment dates. Amending Statement, dated June 22nd, 1961, to prospectus dated March 1st, 1961, accepted for filing, July 20th, 1961.

DANLOU MINES LIMITED: Head Office, Room 201, 200 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through the President of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company and through registered security dealers on a commission basis not to exceed 25%, in addition to which the Company may pay distribution costs not to exceed a further 15%. Company incorporated, March, 1958, (Ont.) as a private company under name of Northern Growers Corporation Limited. Converted to public company and name changed to present one by Supplementary Letters Patent, December, 1960. Authorized capital, 6,000,000 at \$1 par. Issued, 1,082,608. Escrowed, 864,000. Prospectus dated July 12th, 1961, accepted for filing, July 21st, 1961.

VERMONT MINES LIMITED: Head Office, Suite 505, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show abandonment of 2 mining claims in Mickle and Farr Townships, acquisition of 2 mining claims contiguous to claims already held by Company and 3 months' extension of all option payment dates under underwriting and option Agreement dated January 25th, 1961. Amending Statement, dated July 5th, 1961, to prospectus dated March 8th, 1961, accepted for filing, July 27th, 1961.

RAGLAN NICKEL MINES LIMITED: Head Office, Suite 301, 200 Bay Street, Toronto, Ontario. Amending Statement filed to show completion of firm purchase of 1,000,000 shares at 30c. per share by Dobienco Limited under Agreement dated April 18th, 1961, which shares Dobienco Limited has in turn sold to Canadian Dyno Mines Limited as to 600,000, Evandon Exploration & Holdings Limited as to 250,000, Barbi Lake Copper Mines Limited as to 75,000 and Clix Athabasca Uranium Mines Limited as to 75,000, at the same price plus regular Stock Exchange commission, and Dobienco Limited has granted sub-options on the 500,000 shares under option to it, being 2 blocks of 200,000 shares each at 35c. and 40c. per share respectively, payable within 3 and 6 months after May 19th, 1961, respectively, and 100,000 at 50c., payable within 9 months after May 19th, 1961, to the 5 aforementioned sub-underwriters in same ratio and at no increase in prices, any resale by the said companies to be made through registered security dealers at the regular Toronto Stock Exchange rates of commission for mining companies. Amending Statement, dated June 16th, 1961, to prospectus dated April 25th, 1961, accepted for filing, July 28th, 1961.

PHOENIX CANADA OIL COMPANY LIMITED: Head Office, Suite 405, 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show share position to date, relinquishment of acreage of Oil and Gas Leases held by Company in Pincher Creek-Peigan Indian Reserve area of Southwestern Alberta and 3 months' extension of all treasury option payment dates. Amending Statement, dated July 3rd, 1961, to prospectus dated November 25th, 1960, accepted for filing, July 31st, 1961.

CHEMALLOY MINERALS LIMITED: Head Office, Suite 405, 25 Adelaide Street West, Toronto, Ontario. Particulars of sale to the public of shares previously sold for cash which may not yet have undergone primary distribution, including 200,000 shares firmly purchased under Agreement dated April 7th, 1960. Company incorporated, January, 1952, (Ont.) under name of Montgary Petroleum Corporation Limited. Name changed to Montgary Explorations Limited

by Supplementary Letters Patent, June, 1955, and to present one by Supplementary Letters Patent, December, 1959. Authorized capital, 3,000,000 at \$1 par. Issued, 2,460,000. Escrowed, 125,000. Prospectus dated June 30th, 1961, accepted for filing, August 1st, 1961.

OROFINO MINES LIMITED: Head Office, Room 728 67 Yonge Street, Toronto, Ontario. Amending Statement filed to show assignment by Jaclen Limited to John C. L. Allen Limited of Agreement with the Company dated October 27th, 1960, and further 3 months' extension of payment dates with respect to outstanding options on 150,000 shares, being 50,000 at 20c. and 100,000 at 25c. Amending Statement, dated July 7th, 1961, to prospectus dated October 27th, 1960, accepted for filing, August 1st, 1961.

BARGNESI MINES LIMITED: Head Office, Suite 600, 250 University Avenue, Toronto, Ontario. Business Office, P.O. Box 703, Kirkland Lake, Ontario. Particulars of offering of shares to the public through the President of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company, no commission as such to be paid to any official of the Company who shall be reimbursed only for out-of-pocket expenses, not to exceed 25% of the offering price, incurred in the sale of the said shares. Company incorporated, February, 1959, (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 950,005. Escrowed, 855,000. Prospectus dated April 28th, 1961, accepted for filing, August 3rd, 1961.

BURBANK MINERALS LIMITED: Head Office, Suite 415, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show abandonment of 21 unpatented mining claims referred to in paragraph 10 of prospectus and further 4 months' extension of option payment dates with respect to outstanding options on 860,075 shares, being 60,075 at 20c., now payable by November 12th, 1961, and 4 blocks of 200,000 shares each at 25c., 30c., 35c. and 40c. per share respectively, now payable by February 12th, 1962,

June 12th, 1962, October 12th, 1962, and November 7th, 1962, respectively. Amending Statement, dated July 14th, 1961, to prospectus dated December 7th, 1960, accepted for filing, August 3rd, 1961.

CAESAR MINERALS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and abandonment of 16 unpatented mining claims in Godreau area, Algoma District, Ontario. Amending Statement, dated July 10th, 1961, to prospectus dated March 2nd, 1961, accepted for filing, August 4th, 1961.

NEW METALORE MINING COMPANY LTD.: Head Office, Suite 510, 67 Yonge Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus an allowance for distribution costs not to exceed an additional 15%. Company incorporated, November, 1950, (Ont.). Authorized capital, 6,000,000 at \$1 par. Issued, 3,638,099. Escrowed, 668,227. Prospectus dated July 25th, 1961, accepted for filing, August 4th, 1961.

TURZONE EXPLORATIONS LIMITED: Head Office, Suite 407, 19 Melinda Street, Toronto, Ontario. Amending Statement filed to show resignation of one director and acquisition by Company of option on 11 unpatented mining claims. Amending Statement, dated March 20th, 1961, to prospectus dated January 16th, 1961, accepted for filing, August 4th, 1961.

ELK LAKE MINES LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition of an undivided 50% interest in 8 unpatented claims located in Southern Rice Lake Gold Area, Manitoba. Amending Statement dated July 24th, 1961, to prospectus dated March 20th, 1961, accepted for filing, August 11th, 1961.

LODE MINES LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. Amending

Statement filed to show share position to date and acquisition of an undivided 50% interest in unpatented mining claims located in Southern Rice Lake Gold Area, Manitoba. Amending Statement dated July 24th, 1961, to prospectus dated September 12th, 1960, accepted for filing, August 11th, 1961.

CAMFLO MATTAGAMI MINES LIMITED: Head Office, 14 Metcalfe Street, Ottawa, Ontario. Particulars of offering of shares to the public through registered security dealers on a 25% commission basis, provided that the treasury of the Company receives a minimum return of 10c. per share. Company incorporated, January, 1958 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,444,807. Escrowed, 810,000. Prospectus dated July 21st, 1961, accepted for filing, August 14th, 1961.

UTOPIA GOLD MINES LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show assignment by Balsam Investments Limited of all treasury options to Allcrest Investments Limited under Agreement dated July 26th, 1961. Under the same Agreement all treasury option payment dates are extended for six months. Amending Statement dated July 28th, 1961, to prospectus dated November 29th, 1960, accepted for filing, August 15th, 1961.

MARCH MINERALS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition by Company of 40 unpatented mining claims by staking, and particulars of Agreement dated July 27th, 1961, whereby Oakwell Limited assigned all of its rights on the unexercised options to James Stewart Securities Limited. By the same Agreement, all option payment dates have been extended by three months. Amending Statement dated May 3rd, 1961, to prospectus dated September 15th, 1960, accepted for filing August 16th, 1961.

TUMAC MINING AND DEVELOPMENT COMPANY LIMITED: Head Office, Room 207, 62 Richmond

Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors and Officials, termination of option, and the offering of shares previously underwritten, for sale to the public by the Underwriter, the proceeds from which will not accrue to the treasury of the Company. Amending Statement dated August 2nd, 1961, to prospectus dated August 23rd, 1960, accepted for filing, August 16th, 1961.

Consents to Release from Escrow Since Last Issue of Bulletin

PICK MINES LIMITED: Release of 87,270 shares pro rata to all persons entitled thereto. Effective date of release, July 5th, 1961.

ABLE LAND & MINERALS LIMITED: Release of all escrowed shares (being those of South American Mining Limited and New Bristol Oils Limited). Effective date of release, August 1st, 1961.

DAVIAN EXPLORATION LIMITED: Release of 143,410 shares pro rata to all persons entitled thereto. Effective date of release, August 1st, 1961.

KATERI MINING COMPANY LIMITED: Release of 214,850 shares pro rata to all persons entitled thereto. Effective date of release, August 1st, 1961.

LYNDHURST MINING COMPANY LIMITED: Release of 789,000 shares pro rata to all persons entitled thereto. Effective date of release, August 1st, 1961.

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BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

SEPTEMBER, 1961



ONTARIO

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Decision of the Chairman

THE SECURITIES ACT JOHN A. MOSS & COMPANY LIMITED— BROKER-DEALER

During an investigation covering the distribution of Jaylac Mines Limited, it was discovered that John A. Moss & Company Limited could not meet the minimum capital requirements. In fact, it had practically no working capital, and was inactive as a result.

Under the circumstances, the registration of John A. Moss & Company Limited will be cancelled, primarily on the grounds of lack of capital. However, if Mr. Moss applies for registration in the future, his participation in the distribution of Jaylac Mines Limited should be reviewed.

O. E. LENNOX
Chairman

TORONTO, 17th August, 1961

Decision of the Chairman

THE SECURITIES ACT TRANS-DOMINION INVESTMENTS LIMITED— BROKER-DEALER

In the April BULLETIN, the Commission published a Notice covering six points which must be observed in using information, or opinions, concerning mining or oil properties.

Trans-Dominion Investments Limited totally ignored this Notice, or Directive, in its promotional literature, dated the 5th June, 1961. It is only necessary to refer to item number 4, which reads:

“Where the person making a report or offering opinions has any interest, direct or indirect, in the company whose shares are being distributed whether by way of share holdings or other financial interest, or where such person is an officer, director or employee of that company, the interest or position must clearly be disclosed.”

The promotional literature in question quotes excerpts from a report by R. J. Cook, described as a Consulting Geologist, but fails to mention that Mr. Cook is the president of the issuing company, subject to the offering, and also the vendor of property acquired by the issuing company in consideration of issuing a substantial block of shares to the vendor.

It follows, of course, that Mr. Cook's report would not have been accepted by the Commission, when the issue was submitted for filing, in view of his interests. Nevertheless, his opinions were relayed to the public, without disclosing his true position.

The use of the term “Consulting Geologist” is also misleading. It is not suggested that the company should be precluded from using Mr. Cook's services, but the description, as used in this context, implies an impartial, independent

opinion which, coupled with the non-disclosure already mentioned, presents a very misleading picture.

The second defect is the failure to disclose the name of any person having an interest of not less than ten per cent (10%) in Trans-Dominion, as required by Section 58 of the Act. According to the application for registration filed with the Commission, M. H. Carr is the holder of all the issued capital, except a qualifying share issued to the other two directors.

Drastic disciplinary action, no doubt, is warranted in connection with the non-disclosure of Mr. Cook's true position. It is hoped, however, that a minor penalty may serve as a warning to this registrant and others.

Accordingly, the registration of Trans-Dominion Investments Limited will be suspended for a period of twenty (20) days only.

O. E. LENNOX
Chairman

TORONTO, 18th August, 1961

Industrial and Investment Company Issues Accepted for Filing since last Issue of Bulletin

CHAPMONT INVESTMENTS LIMITED: Head Office, Grain Exchange Building, Fort William, Ontario. Ontario incorporation, March 20th, 1961. Authorized capital, 40,000 5% Cumulative Redeemable Class A Preference shares of \$10 par, of which 10,000 issued and fully paid, 30,000 3% Non-cumulative Redeemable Class B Preference shares of \$10 par, of which none issued, and 60,000 Common shares of \$10 par, of which 4 issued and fully paid. Present offerings, (1) 6,000 Common shares (to be offered only to employees of Chapples, Limited and its subsidiaries other than Merchants Distributors Limited) and (2) 6,000 Class A 5% Cumulative Preference shares, through officials of the Company under its registration as a Security Issuer with no commission payable on any sales thereof. Offered to the said employees and the public at \$6.50 per share. Prospectus dated June 8th, 1961, accepted for filing, August 21st, 1961.

ANDREAE-COLE FUND LIMITED: Head Office, 55 Yonge Street, Toronto, Ontario. Amending Statement filed to show change in Board of Directors by addition of one officer. Amending Statement, dated July 31st, 1961, to prospectus dated November 15th, 1960, accepted for filing, August 22nd, 1961.

CANADA GROWTH FUND: Head Office of Sponsor (Planned Investments Corporation), 2055 Peel Street, Montreal, Quebec. Head Office of Manager (Mutual Funds Management Corporation Limited) 602 West Hastings Street, Vancouver, British Columbia. Established by Trust Indenture, March 14th, 1961, between Planned Investments Corporation, Mutual Funds Management Corporation Limited and Crown Trust Company. Authorized capital, unlimited number of shares, each share representing an undivided interest in the capital (total net assets) of the Fund. As of August 15th, 1961, 72,020 issued and fully paid. Present offering, shares of the Fund through Planned Investments Corporation at the net asset value plus $8\frac{1}{2}\%$ of the offering price. Sliding scale dis-

counts from the offering price are allowed in investments of \$25,000 and over (offering price) except where the purchase of shares is made under an arrangement which entails administrative costs to the Sponsor or Manager. No commission is paid by the Fund to the Sponsor on the issue of new shares. The Sponsor receives a premium on the issue of new shares by way of the portion, calculated by the manager, of the difference in the daily offering price to the public and the issue price received by the Fund. Prospectus dated August 15th, 1961, accepted for filing, August 24th, 1961.

TELEVISION-ELECTRONICS FUND, INC.: Head Office, 120 South LaSalle Street, Chicago, Illinois. Delaware incorporation, May 27th, 1948, with subsequent Amendments. Authorized capital, 100,000,000 Common shares of \$1 par, of which 63,804,210 issued and 14,402,107 redeemed, leaving a balance of 49,402,103 outstanding and fully paid. Present offering, Common shares of the Fund, Television Shares Management Corporation acting as exclusive agent for the Fund and selling the Fund's shares through authorized security dealers, the said agent receiving a maximum commission of $8\frac{1}{4}\%$ of the offering price, such commission being reduced on single sales of \$10,000 or more. Offered to the public at the net asset value per share at time of sale plus the said sales commission. Prospectus dated August 1st, 1961, accepted as annual re-filing, August 25th, 1961.

TRADERS FINANCE CORPORATION LIMITED: Head Office, Traders Building, 625 Church Street, Toronto, Ontario. Canada incorporation, November 23rd, 1926, with subsequent S.L.P. Authorized capital, 35,000 $4\frac{1}{2}\%$ Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid; 125,000 5% Cumulative Redeemable Convertible Preferred shares of \$40 par, of which 29,149 issued and fully paid (the remaining 95,851 shares having been converted); 2,000,000 Class "A" n.p.v. Common shares, of which 1,121,009 issued and fully paid; 240,000 Class "B" n.p.v. Common shares, all issued and fully paid. Present offering, \$15,000,000 $5\frac{3}{4}\%$ Collateral Trust Notes, Series "Y", to be dated September 15th, 1961, to mature September 15th, 1981, through

McLeod, Young, Weir & Company Limited which has agreed to purchase the said Notes at 97.50. Offered to the public at par. Prospectus dated August 31st, 1961, accepted for filing, September 1st, 1961.

VULCAN CONTAINERS (CANADA) LIMITED:
Head Office, 15 Bethridge Road, Toronto, Ontario. Canada incorporation, September 16th, 1958, with subsequent S.L.P. Authorized capital, 1,000,000 n.p.v. Common shares of which 206,710 issued and fully paid. Present offering, 200,000 Common shares through Equitable Securities Canada Limited which has agreed to purchase the said shares at \$3.67½ per share. Offered to the public at \$4.00 per share. Prospectus dated September 1st, 1961, accepted for filing, September 5th, 1961.

REVELSTOKE BUILDING MATERIALS LIMITED:
Head Office, 508 24th Avenue South West, Calgary, Alberta. Alberta incorporation, February 1st, 1928, under name of Peace River Lumber Company, Limited, with subsequent Certificates, including Certificate changing name to Clearwater Lumber Company Limited and Certificate changing name to present one. Authorized capital, 300,000 Preference shares of \$20 par, of which none issued but 125,000, designated as "6% Cumulative Redeemable Preference Shares, 1961 Series", offered by current prospectus, and 1,000,000 n.p.v. Common shares, of which 600,005 issued and fully paid. Present offerings, (1) \$4,000,000 20-Year Sinking Fund Debentures, 6½% Series due 1981, to be dated September 1st, 1961, to mature September 1st, 1981, and 160,000 Common shares, in units of \$500 principal amount of Debentures and 20 Common shares; (2) 125,000 6% Cumulative Redeemable Preference Shares, 1961 Series, and 125,000 Common shares, in units of 1 Preference and 1 Common share; (3) 171,000 Common shares, through Royal Securities Corporation Limited which has agreed to purchase the \$4,000,000 principal amount of Debentures for \$3,840,000, the Preference shares at par, the Company to pay the said underwriters a commission of \$112,500 for subscribing for such Preference shares, and 456,000 Common shares at \$4.64 per share. The

units of Debentures and Common shares to be offered to the public at \$600 per unit, the units of Preference and Common shares at \$25 per unit and the Common shares at \$5 per share. Prospectus dated August 28th, 1961, accepted for filing, September 11th, 1961.

T TOWERS MARTS AND PROPERTIES LIMITED: Head Office, Suite 808, 99 Avenue Road, Toronto, Ontario. Ontario incorporation, July 21st, 1961. Authorized capital, 3,000,000 n.p.v. shares, of which 2,000,000 issued and fully paid. Present offering, 250,000 shares, each two of such shares being accompanied by one Transferable Subscription Warrant entitling the holder thereof to purchase one additional share at specified prices and by specified dates, through T. A. Richardson & Co., who has agreed to purchase the said 250,000 shares and the 125,000 Subscription Warrants for \$1,500,000. (In addition, T. A. Richardson & Co. have agreed to purchase 85,000 Subscription Warrants for \$8,500, which Subscription Warrants may be offered to the public through registered brokers.) Offered to the public at \$6.50 per share. Prospectus dated September 8th, 1961, accepted for filing, September 12th, 1961.

ARGUS CORPORATION LIMITED: Head Office, 10 Toronto Street, Toronto, Ontario. Ontario incorporation, September 24th, 1954, with subsequent S.L.P. Authorized capital, 336,565 Preference shares of \$50 par, issuable in series, of which 136,565, designated as "\$2.50 Cumulative Preference Shares Series B", issued and fully paid, and 3,068,839 n.p.v. Common shares, of which 1,692,736 issued and fully paid. Present offering, 200,000 \$2.60 Cumulative Preference Shares Series C through W. C. Pitfield & Company, Limited, which has agreed to purchase the said shares at par, the Company to pay such underwriter a commission of \$2 per share so purchased. Offered to the public at par. Prospectus dated September 18th, 1961, accepted for filing, September 18th, 1961.

Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin

AJAX MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and particulars of new Agreement, dated August 2nd, 1961, whereby G. V. Kirby & Associates Limited obtained an option to purchase 200,000 shares at 16c. per share for a period of 6 months from date of said Agreement. Amending Statement dated August 2nd, 1961, to prospectus dated June 26th, 1961, accepted for filing August 17th, 1961.

KELLY-DESMOND MINING CORPORATION LIMITED: Head Office, Suite 311, 11 King Street West, Toronto, Ontario. Amending Statement filed to show 3 months' extension on all option payment dates. Amending Statement, dated July 20th, 1961, to prospectus dated December 7th, 1960, accepted for filing, August 18th, 1961.

LE MANS EXPLORATIONS LIMITED: Head Office, 19th Floor, 4 King Street West, Toronto, Ontario. Under Agreement, dated August 1st, 1961, Taranco Holdings Limited agreed to purchase from the Company 250,000 shares at 10c. per share, payable within three days after August 21st, 1961, and received options on a further 750,000 shares, being 150,000 shares at 10c. payable within 6 months after August 21st, 1961, and 3 blocks of 200,000 shares each at 15c., 20c. and 25c. per share respectively, payable within 9, 12 and 15 months after August 21st, 1961, respectively. Company incorporated, April, 1955 (Ont.), under name of Buffana Uranium Mines Limited. Name changed to present one by Supplementary Letters Patent, July 21st, 1961. Authorized capital 5,000,000 at \$1 par. Issued, 1,694,705. Escrowed, 1,152,000, of which 380,000 held in the name of Crown Trust Company, as Trustee, for the benefit of the treasury of the Company. Prospectus dated August 1st, 1961, accepted for filing, August 21st, 1961.

FIDELITY MINING INVESTMENTS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto,

Ontario. Amending Statement filed to show share position to date, progress of development program and particulars of Agreement whereby Kirmond Corporation Limited agreed to sell to G. V. Kirby & Associates Limited 50,000 free shares at 1c. per share in consideration of services rendered. Such free shares may be sold to the public by G. V. Kirby & Associates Limited but the proceeds will not accrue to the treasury of the Company. Amending Statement, dated August 21st, 1961, to prospectus dated February 28th, 1961, accepted for filing, August 23rd, 1961.

KUKATUSH MINING CORPORATION (1960) LTD.: Head Office, 160 Richmond Street, Charlottetown, Prince Edward Island. Particulars of offering of 125,000 Common shares at \$6.50 per share through registered security dealers on a commission basis not to exceed 50c. per share. Company incorporated, November, 1960 (Can.). Authorized capital, 7,500,000 Common at \$1 par. Issued, 2,500,105. Escrowed, 900,000. Prospectus dated August 23rd, 1961, accepted for filing, August 28th, 1961.

CANORAMA EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show sale by Company of all its interest in 3 Petroleum and Natural Gas leases located in Township of Metcalfe, County of Middlesex, Ontario, and acquisition by Company of 9% interest in a private syndicate formed for the purpose of exploration for oil and gas in south-western Ontario. Amending Statement, dated August 9th, 1961, to prospectus dated November 18th, 1960, accepted for filing, August 30th, 1961.

CANORAMA EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show assignment by Marchmont & Dixon Limited to Rosmar Corporation Limited of its interest in remaining shares under option under Agreement dated March 24th, 1961, i.e., 2 blocks of 200,000 shares each at 15c. and 17½c. per share respectively, now payable by January 11th, 1962, and April 11th, 1962, respectively,

Marchmont & Dixon Limited, on behalf of its clients, Greenwood Securities Corporation Limited and Alborne Investments Limited, having duly exercised option on 200,000 shares at 12½c. The said clients have instructed Marchmont & Dixon Limited to make such assignment, the Company agreeing to same and Greenwood and Alborne having released all of their interest. As of date of current Amending Statement 200,000 of the 350,000 shares received by Greenwood in April, 1961, in satisfaction of a debt and placed in escrow have been released from escrow and Greenwood has agreed with Rosmar Corporation Limited to sell to it, at 12c. per share, 50,000 of such released shares still owned by Greenwood, Greenwood also agreeing to sell to Rosmar all of the 150,000 shares still escrowed as and when released at the same price, which shares Rosmar may offer for sale but, if sold, none of the proceeds will go into the Company's treasury. Amending Statement, dated August 15th, 1961, to prospectus dated November 18th, 1960, accepted for filing, August 30th, 1961.

LENMAC MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition by Company of 25 unpatented mining claims by staking. Amending Statement, dated July 18th, 1961, to prospectus dated May 16th, 1961, accepted for filing, August 31st, 1961.

DUMAURIER MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show 4 months' extension of September 13th, 1961, option payment date with respect to 185,000 shares at 35c. per share and similar extension of option payment date with respect to 200,000 shares at 40c. per share. Amending Statement, dated August 21st, 1961, to prospectus dated January 31st, 1961, accepted for filing, September 1st, 1961.

DUMONT NICKEL CORPORATION: Head Office, 715 Third Avenue, Val d'Or, Quebec. Amending Statement filed to show share position to date, completion of option held by Company on 1,000,000 shares of Anglo American Molybdenite Mining Corporation Limited and particulars of Agree-

ment, dated August 22nd, 1961, whereby W. D. Latimer Limited, on behalf of a client, John Henry Kentish, 880 La Salle Boulevard, Malartic, Quebec, agreed to purchase 300,000 shares at 10c. per share, payable within 7 days after September 1st, 1961, and 200,000 shares at 15c. per share, payable within 30 days after September 1st, 1961. Amending Statement, dated August 22nd, 1961, to prospectus dated November 7th, 1960, accepted for filing, September 1st, 1961.

KUKATUSH MINING CORPORATION (1960) LIMITED: Head Office, 160 Richmond Street, Charlottetown, Prince Edward Island. Amending Statement filed to show appointment of additional director and particulars of distribution pro rata of 2,500,100 shares of the Company held by Kukatush Mining Corporation to be made to the holders of its 3,500,100 outstanding shares upon the winding up of the latter company. Amending Statement, dated August 28th, 1961, to prospectus dated August 23rd, 1961, accepted for filing, September 1st, 1961.

UNION OIL COMPANY OF CANADA LIMITED: Head Office, 709 Eighth Avenue South West, Calgary, Alberta. Particulars of offering of 600,000 shares to the public at \$16 per share through Dominion Securities Corporation Limited which has agreed to purchase the said 600,000 shares at \$15 per share. Company incorporated, December, 1921 (Can.). Authorized capital, 7,500,000 at \$1 par. Issued, 3,000,000. Escrowed, none. Prospectus dated August 31st, 1961, accepted for filing, September 1st, 1961.

EVENLODE GOLD MINES LIMITED, THE: Head Office, Room 1507, 372 Bay Street, Toronto, Ontario. Amending Statement filed to show completion of firm commitment under Agreement dated April 7th, 1961, and particulars of new Agreement, dated July 31st, 1961, whereby Goodwin, Harris & Company Limited, on behalf of Corpsec Underwriters & Explorers Limited, agreed to purchase 100,000 shares at 20c. per share, payable by September 6th, 1961, and 50,000 shares at 25c. per share, payable within 30 days after the said date, change in Company's Auditors and particulars

of application made to the Secretary of State to change Company's name to Evenlode Mines Limited, which application has been approved and Supplementary Letters Patent being prepared to bear date of August 11th, 1961. Amending Statement, dated August 31st, 1961, to prospectus dated May 31st, 1961, accepted for filing, September 6th, 1961.

TWENTIETH CENTURY MINING COMPANY LIMITED: Head Office, Suite 608, 80 Richmond Street West, Toronto, Ontario. Under Agreement, dated May 1st, 1961, Henderson Underwriters Limited agreed to purchase 50,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 950,000 shares, being 150,000 at 10c., which option has been exercised, and 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable by February 1st, 1962, May 1st, 1962, August 1st, 1962, and November 1st, 1962, respectively. Company incorporated, February, 1959 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,250,005. Escrowed, 945,000. Prospectus dated July 5th, 1961, accepted as annual re-filing, September 7th, 1961.

LODE MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Under Agreement, dated August 8th, 1960, W. F. Bradley Securities Limited agreed to purchase 100,000 shares at 10c. per share, payment for which has been acknowledged by the Company, and received options on a further 900,000 shares, being 4 blocks of 200,000 shares each at 10c., 12½c., 15c. and 17½c. per share respectively, and 100,000 at 20c., payable at the rate of a minimum of \$5,000 monthly commencing 6 months after November 23rd, 1960, options to expire in any event on August 8th, 1962. To date 645,000 shares under option have been taken down and paid for, being 3 blocks of 200,000 shares each at 10c., 12½c. and 15c. per share respectively and 45,000 at 17½c. Company incorporated, July, 1960 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,645,005. Escrowed, 810,000. Prospectus dated September 1st, 1961, accepted as annual re-filing, September 8th, 1961.

GOLDEN CROESUS MINES LIMITED: Head Office, Suite 415, 18 Toronto Street, Toronto, Ontario. By Agreement, dated July 26th, 1961, R. H. Scarlett & Company Limited, acting on behalf of Trove Holdings Limited as to a 75% interest, Alex Macpherson, 307 Algonquin Avenue, North Bay, Ontario, as to a 22½% interest and Gerald McCool, 453 McIntyre Street West, North Bay, Ontario, as to a 2½% interest, agreed to purchase 100,000 shares at 10c. per share, payable within 1 week after September 15th, 1961, and received options on a further 900,000 shares, being 100,000 at 10c., payable within 3 months after September 15th, 1961, and 4 blocks of 200,000 shares each at 12½c., 15c., 20c. and 25c. per share respectively, payable within 6, 9, 12 and 15 months after September 15th, 1961, respectively. Company incorporated, February, 1955 (Ont.), under name of Bruco Uranium Mines Limited. Name changed to present one by Supplementary Letters Patent, October, 1960. Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated August 21st, 1961, accepted for filing, September 15th, 1961.

LADYSMITH EXPLORATIONS LIMITED: Head Office, Suite 508, 100 Adelaide Street West, Toronto, Ontario. By Agreement, dated May 25th, 1961, Selected Mining Securities Limited agreed to purchase 80,000 shares at 12½c. per share, payable one half within 3 days after September 15th, 1961, and the balance within 60 days after the said date. Company incorporated, October, 1959 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,050,005. Escrowed, 675,000. Prospectus dated July 20th, 1961, accepted as annual re-filing, September 15th, 1961.

WESTWIND EXPLORATIONS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and 3 months' extension of option payment date with respect to 65,723 shares at 30c. per share. Amending Statement, dated August 10th, 1961, to prospectus dated December 30th, 1960, accepted for filing, September 15th, 1961.

MINERAL EXPLORATION CORPORATION LIMITED, THE: Head Office, 80 Peter Street, Quebec, P.Q. Amending Statement filed to show that 80,000 shares under option at \$1 per share, or any part thereof, now payable by November 15th, 1961. Amending Statement, dated August 4th, 1961, to prospectus dated November 15th, 1960, accepted for filing, September 19th, 1961.

BULLETIN
OF
ONTARIO SECURITIES COMMISSION
FOR
OCTOBER, 1961



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Decision of the Chairman

THE SECURITIES ACT

D. A. DRYSDALE & COMPANY LIMITED— BROKER-DEALER

Drysdale was engaged in the distribution of Jaylac Mines Limited, as agent for the underwriter, a private company in which the promoter of Jaylac held the controlling interest. The promoter died in June of 1960. In September, 1960, Ivan Gordon, who later disappeared early in 1961, following the removal and probable disappearance of all Jaylac's liquid assets, got in touch with Mr. Drysdale as representing the issuing company's interests. Drysdale knew Gordon as an associate of the deceased and, at first, may have believed that Gordon was acting in the best interests of the issuing company.

In September, 1960, Gordon spoke in terms of a possible change of control and, consequently, a new Board of Directors. He also outlined plans to acquire producing oil wells in Kentucky with an annual revenue of \$300,000.00. The same wealthy oil man from Kentucky, who was prepared to accept shares in Jaylac for producing wells, was also going to move a drilling outfit from Wyoming to Saskatchewan by tractor trailer to drill three (3) wells on a property held by Jaylac under a permit to drill for helium. If Drysdale did believe this story, covering a very one-sided bargain, he shortly should have been disillusioned, particularly as Gordon evidently was primarily interested in distribution and, consequently, news which would assist distribution.

It should be noted that, although a change of control was mentioned in general terms in September, Drysdale first received news of the appointment of a new Board of Directors in an issue of *The Northern Miner* during the last week of November, 1960. Gordon's silence should have alerted Drysdale to the fact that, either Gordon wished to prevent him from seeking official confirmation of the plans as discussed, or that Gordon was not conversant with the company's affairs.

Either alternative, the first being the more logical, called for the exercise of extreme caution. Caution was exercised for a time; however, reading between the lines, it would seem that Gordon continually was pressing for publicity, and finally succeeded in persuading Drysdale to use this unconfirmed information.

Drysdale tried to contact Jaylac's new president in Montreal, by telephone, without success. According to his evidence, the answers he received from the Montreal office were evasive. He also stated under oath—"I told Gordon I must have authority for any information I am going to use," explaining that this was after he tried to contact the president (transcript of evidence, page 23).

After receiving material corporate news in the press late in November, 1960, and not through the company's unofficial liaison officer who, incidentally, had promised to provide official confirmation but never kept his promise, a person of D. A. Drysdale's experience must have known that either the so-called negotiations had not produced results, or if they had, an amendment to the prospectus should have been submitted for filing covering material facts involving issuing shares of Jaylac in consideration of the acquisition of further assets. However, despite the fact that he had first been advised of these attractive negotiations back in September, and that he had not been able to obtain any information supporting Gordon's representations, under date of the 14th of December, 1960, he distributed promotional literature which reads in part:

"JAYLAC MINES LIMITED

In earlier reports we passed on to you information from company officials that negotiations were afoot for the drilling of the Jaylac helium acreage in Saskatchewan. While final word was expected before this time, we are advised that it is a complex situation and is taking longer than anticipated.

We are also advised that the company is negotiating for the acquisition of oil producing acreage in the important new Kentucky field."

It is admitted that Gordon prepared this material, and other similar material, which Drysdale saw fit to distribute. It is submitted that some of the material was only sent to shareholders; however, this sendout contained a recommendation to purchase shares of Jaylac at .95 and, accordingly, is a public offering. It was issued at a time when any reasonable man should have seriously questioned whether there ever were any negotiations as represented, or if there were negotiations, was there any actual chance of them being finalized. If they had been finalized, why wasn't an amendment to the prospectus submitted as required? Drysdale, after he learned about the new Board of Directors, was advised by the company's solicitor an amendment had been submitted for filing. No mention of the Gordon deal was made in the amendment. It is difficult to understand why a registrant of Drysdale's experience would have taken the risk he did under the circumstances. Possibly, he considered the chances of the matter being brought to the attention of the Commission were very remote.

The bulletin, dated 27th January, 1961, refers to plans to drill the helium property. Its context may not be as misleading as the earlier bulletin; however, regardless of its somewhat more guarded representation, it places Drysdale in a most vulnerable position, in view of the time which had elapsed without any form of confirmation whatsoever, and the fact that he again makes the information official by referring to officials of Jaylac Mines Limited. In accepting Gordon's uncorroborated word, Drysdale displayed a reckless indifference as to the truth, or falsity, of the statements he published. Not content with this, he published statements prepared by Gordon, which were entirely and deliberately false, in representing the information as being supplied by officials of the issuing company.

About two weeks before this bulletin was published, he answered an enquiry from a shareholder, by letter, containing the rankest hearsay, as supplied by Gordon, respecting negotiations still under way as of the 12th January, 1961. It referred to the tractor trailer having started on its way on the 11th of January. On the 27th of January, when issuing his

bulletin, he should have been curious as to the progress which had been made in moving the drilling equipment.

Any disciplinary action, short of outright cancellation, is out of the question, in view of the deliberate fraud practised in representing the information was supplied by company officials. The registration of D. A. Drysdale & Company Limited, as a broker-dealer, will be cancelled, subject to a right of review pursuant to the provisions of Section 29 of the Act.

O. E. LENNOX
Chairman

TORONTO, 29th May, 1961.

Decision of the Chairman

THE SECURITIES ACT

H. N. HANSEN LIMITED—BROKER-DEALER

In 1947, the Chairman refused to renew Hansen's application for registration as a broker for the fiscal year commencing the 1st of April, 1947. The decision of the Chairman was upheld following a Hearing by the Commission, and reasons were issued reviewing the facts upon which the Commission based its decision.

On the 18th March, 1959, Hansen's application for registration as a broker-dealer was refused by the Chairman as a matter of established procedure, since he had previously been refused registration by the Commission. Following a Hearing by the Commission, the majority decided to give Hansen a further chance; the third member, according to a memorandum on file dated 1st April, 1959, considered that all material and evidence before the Commission in 1947 should again be reviewed before reaching a decision. Subsequent events indicate that the Commission was misled concerning Hansen's good intentions in 1959, and that his standards of ethics have not altered materially, if at all, in the meantime.

One of the major problems confronting the Commission, and The Broker-Dealers' Association, is the fact that promotional literature is framed in a way to create the impression that a price, which is merely an offering price, represents a market price. The abuse was widespread, since individuals, known as writers and who are extensively employed by promotional houses, have worked this deception for all it is worth. The protests from purchasers, once they found out there is no market, indicated that, unless the practice was curbed, it would eventually undermine public confidence in all speculative public issues.

In view of this serious situation, senior members of the staff discussed the problem with the permanent staff of The

Broker-Dealers' Association responsible for perusing and checking literature distributed by its members. One tangible result, at least, is that the Association appointed a Committee, composed of members actually engaged in public distribution, to deal with problems in connection with sales literature distributed by its members. Up to this point, The Commission had not come across a case of direct and positive misrepresentation. We had been dealing with implications designed to create a false impression in the minds of those not familiar with markets, and other factors related to raising venture capital. When a device of this kind is endorsed by promotional writers, there is usually someone seeking to introduce refinements, over and above those employed by the original inventor, and who, consequently, overstep the mark by way of positive misrepresentation as opposed to implications. Even these misrepresentations may not be detected unless some alert purchaser brings a specific case to the attention of the Commission.

Hansen issued a regular weekly News Letter, on the back cover of which are listed several market quotations under the heading—"Approximate Current Quotes." At the foot of these quotes appears the following explanation:

"Prices shown above are approximate levels at which these stocks have recently sold and are not intended to be actual bid and ask quotations. All prices are subjected to confirmation. Issues designated by an asterisk (*) are those quoted on the ("over the counter") market and constitute offerings only."

In a series of News Letters, now available as evidence, the earliest being dated June 6th, 1960, and the latest October 7th, 1960, in some instances penny listed issues are quoted in dollars and fractions of dollars; in other issues they are correctly quoted, but this is a secondary consideration. The major consideration is that Sico, underwritten by a private company in which Hansen holds the controlling interest and which was being distributed by H. M. Hansen Limited as a broker-dealer, was not marked with an asterisk. Sico is an unlisted issue without any market, over-the-counter or otherwise. Hansen

was very careful to direct attention to the practical differences between market quotations and offering prices but, by way of an omission, represents Sico as having a market. In the result, this constitutes fraud just as effectively as if the positive statement had been made—namely, that the market price of Sico is 73c., which was, for instance, the price quoted in the News Letter, dated September 9th, 1960, followed by the words—“closing price September 6, 1960.”

Hansen's explanation, when the matter was first investigated, was to the effect that, during the summer vacation months, the printers employed inexperienced staff. Just how a typesetter, or others employed in a printing establishment (experienced or otherwise) would be supposed to know whether Sico should be marked with an asterisk is difficult to understand. Moreover, it is equally difficult to understand why the experienced staff would be away on vacation over a period of about four months. Hansen has since submitted a letter from his printer and his writer. The writer is apparently willing to accept the entire responsibility. The Commission will not allow a registrant, under any circumstances, to shift his responsibilities to a so-called writer. In this instance, however, probably in an attempt to impress the sophisticated speculator, the statement is made on the front cover of a News Letter—“published and edited by: H. N. Hansen, president.” Having made this representation, surely now he cannot properly take the position that he never took the trouble to check the information being relayed to the public, with the result that false information was published over a period of four months by a registrant who was refused registration in 1947.

During his examination under oath, he was questioned respecting his reasons for increasing the price of Sico one cent at a time in successive weekly News Letters. The transcript of the evidence on this point is typical of the problem previously noted—namely, of creating the idea that there was actually a market, and a rising market:

“Q. In your August 17th., letter Sico is being quoted at 71 cents, and in your August 26th., letter Sico is being offered at 72 cents. What is the point in that?

A. Well, the point of those things—

Q. September 9th., is 73 cents?

A. As you know, Mr. Bray, you have the right to sell it at a price spread. Instead of selling it at the maximum price spread we sometimes decide to sell it at prices on a scale up to the maximum price.

Q. Would this be your decision?

A. Yes, that is mine.

Q. Not Mr. Renaldi's?

A. No, that is my own business.

Q. What would be the point of easing it up one cent at a time?

A. Just to show— You can say it this way: You can possibly interest people by saying the market is going up in that particular stock. In other words that—or if the—you can also do it the other way around. If the development on the property is very favourable you have the right to—or I do anyway—raise the price and I am only doing that to show that I think that the property is doing better or standing up to the development. In other words I am getting better results on the property.

Q. Well, apart from your offering price there was never any market for Sico?

A. No, there was not really a public market on Sico at all. It wasn't developed to the stage where there was a public market on Sico. It was only a prospect as far as that goes."

In giving this evidence he was very frank and candid up to a point, and then apparently realized he was on dangerous ground. He then spoke in terms of results at the property as justifying an increased offering price. As of June 30th, 1960, \$58,806.71 had been charged to development costs, including the cost of an aerial survey of \$31,670.10, and only \$16,717.59

for drilling and prospecting, incidental expenses making up the balance. It would seem that it was a little early to speak of results.

In 1960, the United States' postal authorities stopped mail addressed to several local promotional houses, including H. N. Hansen Limited. The methods adopted by Hansen in an obvious attempt to get his mail through, regardless of consequences, are typical of his sense of duty. This is the second time, within ten years, the postal authorities have taken action against local registrants who do not comply with the laws of the United States.

The Broker-Dealers' Association first issued a warning to its members, to the effect that any member using any address other than the address under which he was registered would be guilty of unethical conduct and dealt with accordingly. The warning was repeated in 1960, it being obvious that any attempt to deceive the United States' authorities might jeopardize the chances of ever reaching an agreement designed to facilitate international trading. In short, the Association was again on trial, and the Association knew it.

On November 30th, 1960, Hansen received a fine imposed by the Board of Governors of The Broker-Dealers' Association for using a self-addressed return envelope with an address other than the address under which he was registered. On April 13th, 1961, a fine was again imposed for using a self-addressed return envelope on which the name H. N. Hansen Limited was indecipherable. He has, accordingly, earned the distinction (according to the Commission's records) of being the only member of the Association who has been subjected to disciplinary action twice in this connection. Other members evidently had more regard for the Association to which they belonged and, in the comparatively few cases in which disciplinary action was necessary, one warning, by way of a fine, was sufficient.

Lastly, Hansen was a party to a current objectionable practice whereby underwriters have received financial assistance from the issuing company. Brochures have been printed, which are clearly promotional literature and used as such,

the costs being charged to the issuing company as shareholders' information. In this instance, on the insistence of the Commission, following an audit of Sico, the underwriting company under Hansen's control reimbursed Sico in the amount of \$2,525.25, representing the cost of brochures which had been paid by Sico. Hansen is in a particularly vulnerable position, being both the underwriter who received the financial assistance to which he was not entitled, and the distributing broker-dealer who sold shares in a company which was guilty of misusing corporate funds to his knowledge.

The Commission cannot properly condone carelessness of a type which induces the public to speculate on the strength of false and misleading information and devices designed to create an impression that a market, which never in fact existed, was increasing steadily. However, having regard to all the circumstances, this cannot be accepted as the result of carelessness, but must be considered in its true light as a deliberate plan to mislead the public. Even if the mistake regarding Sico was an isolated example, it would be extremely difficult to attribute it to carelessness. It is not isolated; it is part of a course of conduct, the combined effect of which is formidable and establishes that Hansen should not be permitted to trade in securities with the public.

The registration of H. N. Hansen Limited, as a broker-dealer, will be cancelled, subject to a right of review by the Commission, pursuant to the provisions of Section 29 of the act.

O. E. LENNOX

Chairman

TORONTO, 16th June, 1961.

Industrial and Investment Company Issues Accepted for Filing since last Issue of Bulletin

✦ **TRANS-OCEANIC HOTELS CORPORATION LIMITED:** Head Office, 803 Royal Bank Building, 8 King Street East, Toronto, Ontario. Ontario incorporation, March 18th, 1958, as a private company and converted to public company by Supplementary Letters Patent, February 1st, 1960. Authorized capital, 3,500,000 n.p.v. Common shares, of which 543,678 issued and fully paid. Present offering, 2,200,000 Common shares through registered security dealers on a commission basis of 15%, plus distribution costs not to exceed an additional 7½%. Offered to the public at not less than \$2 per share. Prospectus dated July 13th, 1961, accepted for filing, September 25th, 1961.

✦ **INDUSTRIONICS (CANADA) LIMITED:** Head Office, 362 Chilver Road, Windsor, Ontario. Ontario incorporation, April 4th, 1955, as a private company under the name of Winchester Electronics Company Limited, with subsequent S.L.P., including those of May 31st, 1957, changing name to Winco Electronics Company Limited and those of July 14th, 1961, changing name to present one and converting Company to public company. Authorized capital, 500,000 n.p.v. Common shares not to exceed \$1,000,000 in the aggregate, of which 200,000 issued and fully paid. Present offering, 125,000 Common shares through R. H. Scarlett & Co. Ltd., which has agreed to purchase 100,000 of such shares from the Company and the balance of 25,000 shares from Bernette Corporation Limited at \$2.25 per share. Only the proceeds from the sale of the 100,000 shares will accrue to the benefit of the treasury of the Company. Offered to the public at \$2.50 per share. Prospectus dated September 22nd, 1961, accepted for filing, September 25th, 1961.

✦ **SHOPPERS CITY LIMITED:** Head Office, 490 Industrial Avenue, Ottawa, Ontario. Canada incorporation, September 19th, 1960, with subsequent S.L.P. Authorized capital, 840,000 n.p.v. shares, of which 100,000 issued and fully paid. Present offering, 300,000 shares through W. C. Pitfield &

Company, Limited, which has agreed to purchase the said 300,000 shares for an aggregate consideration of \$1,350,000. Offered to the public at \$5 per share. Prospectus dated September 21st, 1961, accepted for filing, September 26th, 1961.

CORNWALL INDUSTRIAL DEVELOPMENTS LIMITED: Head Office, 338 Second Street West, Cornwall, Ontario. Ontario incorporation, September 21st, 1959, as a private company and converted to public company by Supplementary Letters Patent, September 26th, 1959. Authorized capital, 10,000 shares of \$10 par, of which 3,483 issued and all fully paid with the exception of 239 shares on which there is owing the sum of \$3,506.50. Present offering, 6,517 shares through officials of the Company under its registration as a Security Issuer on the basis that 100% of the proceeds of any sales will go into the treasury of the Company and through a salesman employed by the Company, if and when registered, on a commission basis of 10% with respect to shares sold by him except to industrial concerns on which a commission of 5% will be paid. Offered to the public at \$25 per share. Prospectus dated July 10th, 1961, accepted for filing, September 28th, 1961.

MOTORCADE STORES LIMITED: Head Office, 201 Schell Avenue, Toronto, Ontario. Ontario incorporation, October 29th, 1956, as a private company with subsequent S.L.P., August 14th, 1961, converting Company to public company. Authorized capital, 1,000,000 n.p.v. Common shares, of which 400,000 issued and fully paid. Present offering, 115,000 Common shares through R. H. Scarlett & Co. Ltd., which has agreed to purchase 100,000 of such shares from the Company and 15,000 from shareholders of the Company at \$2.45 per share. Only the proceeds from the sale of the 100,000 shares purchased from the Company will accrue to the treasury of the Company. Offered to the public at \$2.75 per share. Prospectus dated September 29th, 1961, accepted for filing, October 3rd, 1961.

MUTUAL MANAGEMENT INVESTMENT CORPORATION OF CANADA LIMITED: Head Office, Suite

1101, 121 Richmond Street West, Toronto, Ontario. Ontario incorporation, September 9th, 1960. Authorized capital, 500,000 Non-redeemable Preference shares without par value, of which none issued, and 500,000 Common shares of \$1 par, of which 7,467 issued and fully paid. Present offering, unissued Common shares (other than those subscribed for but unissued to the number of 15,000) through a registered security dealer on a commission basis not to exceed 10% or at the usual brokerage rates allowable by the Toronto Stock Exchange. Offered to the public at a minimum price of \$5 per share. Prospectus dated August 24th, 1961, accepted as annual re-filing, October 4th, 1961.

LOBLAW GROCETERIAS CO., LIMITED: Head Office, 545 Lake Shore Boulevard West, Toronto, Ontario. Ontario incorporation, April 21st, 1921, with subsequent S.L.P. Authorized capital, 1,467,618 Preference shares of \$30 par, issuable in series (reduced from 1,500,000 by the purchase and cancellation of 32,382 shares), of which 636,033, designated as "\$1.50 Cumulative Redeemable First Preference Shares, Series A" and 331,585, designated as "\$1.60 Cumulative Redeemable First Preference Shares, Series B," issued and fully paid; 577,515 Second Preference shares without par value, of which 445,056 issued and fully paid; 600,000 Common shares without par value, of which 508,300 issued and fully paid. Present offering, \$10,000,000 5 $\frac{3}{4}$ % Sinking Fund Debentures Series F, to be dated November 1st, 1961, to mature November 1st, 1981, through Wood, Gundy & Company Limited and McLeod, Young, Weir & Company Limited which have agreed to purchase the said Debentures at 96.50. Offered to the public at 99.50. Prospectus dated October 2nd, 1961, accepted for filing, October 5th, 1961.

ALL-CANADIAN COMPOUND FUND; ALL-CANADIAN DIVIDEND FUND: Head Office of Manager, Capital Management Limited, 744 West Hastings Street, Vancouver, British Columbia. Amending Statement filed to show particulars of The Systematic Security Plan, replacing All-Canadian Investment Growth Plan and increase in acquisition cost of shares of the Funds from 8% of the offering

price (reduced on a sliding scale in the case of transactions of \$20,000 or more) to $8\frac{3}{4}\%$, reduced on a sliding scale in the case of transactions of \$5,000 or more. Amending Statement, dated October 3rd, 1961, to prospectus dated March 30th, 1961, accepted for filing, October 6th, 1961.

INTER-PROVINCIAL COMMERCIAL DISCOUNT CORPORATION LIMITED: Head Office, 1541 Davenport Road, Toronto, Ontario. Amending Statement filed to show further offering of 30,000 Common shares of the Company through J. H. Crang & Company, Equitable Securities Canada Limited and R. A. Daly & Company Limited which have agreed to purchase the said shares from Inter-Provincial Factors Company Limited at \$5.35 per share. Offered to the public at \$5.75 per share. As the aforementioned shares are outstanding shares no part of the proceeds from the sale thereof will accrue to the treasury of the Company. Amending Statement, dated October 5th, 1961, to prospectus dated July 28th, 1961, accepted for filing, October 6th, 1961.

SEVERN INVESTMENT COMPANY LIMITED: Head Office, 5 Mississaga Street East, Orillia, Ontario. Ontario incorporation, October 14th, 1958, as a private company, with subsequent S.L.P., dated April 4th, 1961, converting company to public company. Authorized capital, 5,000 Non-cumulative Non-voting Redeemable Preference shares of \$100 par, of which 627 issued and fully paid, and 100,000 n.p.v. Common shares, of which 75,750 issued and fully paid. Present offering, 4,300 Preference shares and 21,500 Common shares through officials of the Company under its registration as a Security Issuer, no commission to be paid to such officials who will be reimbursed for out-of-pocket expenses only incurred in connection with the sale of the said shares. The Preference shares to be offered to the public at par and the Common shares at the current market from time to time but in any event at not less than 20c. per share. Prospectus dated September 28th, 1961, accepted for filing, October 6th, 1961.

BARTACO INDUSTRIES LIMITED: Head Office, 455 Twin-Air Road, Stoney Creek, Ontario. Ontario incor-

poration, August 31st, 1961, as a private company, with subsequent S.L.P., October 12th, 1961, converting company to public company. Authorized capital, 100,000 Preference shares of \$20 par, issuable in series, of which 8,500, designated as "6½% Cumulative Redeemable Preference Shares, Series A," issued and fully paid, and 1,000,000 n.p.v. Common shares, of which 260,000 issued and fully paid. Present offering, \$850,000 6½% Sinking Fund Debentures Series A, to be dated November 1st, 1961, to mature November 1st, 1981, with a bonus at the rate of 100 Common shares for each \$1,000 principal amount of Debentures, through Gairdner & Company Limited which has agreed to purchase the said \$850,000 principal amount of Debentures and 85,000 Common shares for an aggregate consideration of \$799,000. Offered to the public at par. Prospectus dated October 12th, 1961, accepted for filing, October 12th, 1961.

NATIONAL BOWLING CENTRES LTD.: Head Office, 1390 Sherbrooke Street West, Montreal, Quebec. Quebec incorporation, February 23rd, 1961, with subsequent S.L.P. Authorized capital, 700,000 Common shares of \$2 par, of which 320,000 issued and fully paid. Present offering, 220,000 Common shares through W. C. Pitfield & Company, Limited, which has agreed to purchase 120,000 of the said shares from the Company and the remaining 100,000 from a shareholder of the Company at \$5.25 per share in each case. Offered to the public at \$5.75 per share. Only the proceeds from the sale of the 120,000 shares purchased from the Company will accrue to the treasury of the Company. Prospectus dated October 11th, 1961, accepted for filing, October 12th, 1961.

GAS TRUNK LINE OF BRITISH COLUMBIA LTD.: Head Office, 1155 West Georgia Street, Vancouver, British Columbia. British Columbia incorporation, July 24th, 1959, with subsequent Amendments. Authorized capital, 10,000,000 Common shares of \$5 par, of which 280,020 issued and fully paid. Present offering, \$3,000,000 6% Subordinated Debentures, Series A, to be dated October 1st, 1961, to mature October 1st, 1981, and 120,000 Common

shares, in units of \$500 principal amount of Debentures and 20 Common shares, through Wood, Gundy & Company Limited, Nesbitt, Thomson and Company, Limited and Norman R. Whittall Limited, which have agreed to purchase the said Debentures and Common shares at \$575 per unit. Offered to the public at \$600 per unit. Prospectus dated October 11th, 1961, accepted for filing, October 16th, 1961.

CAPITAL GROWTH FUND LIMITED: Head Office, 1106 C.P.R. Building, Toronto, Ontario. Ontario incorporation, June 22nd, 1937, under name of Capital Associates Limited, with subsequent S.L.P., including those of February 17th, 1959, changing name to present one. Authorized capital, 500,000 Class "A" shares of 20c. par, of which 6,000 issued and fully paid, and 25,000 Class "B" shares of 20c. par, of which 20,875 issued and fully paid. Present offering, unissued Class "A" shares through Walwyn, Stodgell & Co. Limited which has been granted an exclusive option to purchase, at any time or from time to time for cash during the period from February 25th, 1959, to December 31st, 1964, all or any part of such shares at the liquidating value per share calculated in accordance with the provisions attaching to the Class "A" shares and determined as at the close of business on the first full business day on which The Toronto Stock Exchange is open next preceding the day on which option is exercised in whole or in part. Offered to the public at the liquidating value as set out above plus a selling premium not exceeding 8% of such selling price. Prospectus dated September 26th, 1961, accepted as annual re-filing, October 17th, 1961.

Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin

NORTH AMERICAN RARE METALS LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show sale by Company of 15 unpatented mining claims at Bernic Lake, Lac du Bonnet Mining Division, Manitoba, abandonment of 9 unpatented mining claims staked by Company in Scholes and Phyllis Townships, Ontario, abandonment of option held by Hudson Bay Exploration and Development Company Limited on mining claims owned by Lake Kississing Mines Limited, of which Company a shareholder, termination of Agreement dated November 3rd, 1960, under which W. D. Latimer Limited, on behalf of a client, Amtor Corporation Limited, firmly purchased 100,000 shares at 40c. per share but did not exercise option on a further 100,000 shares at the same price, and particulars of new Agreement, dated August 16th, 1961, whereby W. D. Latimer Limited, acting on behalf of its client, Amtor Corporation Limited, agreed to purchase 200,000 shares at 32c. per share, payable within 3 days after effective date, defined as the latest of the dates upon which current Amendment is accepted for filing by the Ontario and Quebec Securities Commissions and a Filing Statement relating to the affairs of the Company and such Agreement is accepted for filing by the Canadian Stock Exchange, and received options on a further 400,000 shares, being 2 blocks of 200,000 shares each at 32c. and 40c. per share respectively, payable within 3 and 6 months after said effective date. Amending Statement, dated August 23rd, 1961, to prospectus dated November 14th, 1960, accepted for filing, September 25th, 1961.

RAINDOR GOLD MINES LIMITED: Head Office, 200 Bay Street, Toronto, Ontario. Under Agreement, dated January 12th, 1959, Norman Howell Treadwell, 200 Bay Street, Toronto, Ontario, acting on behalf of the directors of the Company, agreed to purchase 10,000 shares at 75c. (U.S. funds) per share, payment for which has been acknowledged by the Company, and received options on a further 290,000 shares at 75c. (U.S. funds) per share, being 2 blocks of 100,000

shares each and 1 block of 90,000 shares, payable within 6, 9 and 12 months after February 10th, 1959, respectively. As a result of extensions granted, such options now payable by January 11th, 1961. Company incorporated, June, 1945 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,430,007. Escrowed, 300,000. Prospectus dated October 8th, 1960, accepted as annual re-filing, September 26th, 1961.

RAINDOR GOLD MINES LIMITED: Head Office, 200 Bay Street, Toronto, Ontario. Amending Statement filed to show abandonment of option held by Susquehanna Metals Ltd. on Company's property in British Columbia, termination of Agreement dated January 12th, 1959, under which firm commitment completed but no options exercised, and particulars of new Agreement, dated January 10th, 1961, whereby Norman Howell Treadwell, 200 Bay Street, Toronto, Ontario, acting on behalf of the directors of the Company, agreed to purchase 10,000 shares at 75c. (U.S. funds) per share, payable within 10 days after September 26th, 1961, and received options on a further 290,000 shares at 75c. (U.S. funds) per share, being 1 block of 200,000 shares and 1 block of 90,000 shares, payable by January 11th, 1962, and July 11th, 1962, respectively. Amending Statement, dated January 29th, 1961, to prospectus dated October 8th, 1960, accepted for filing, September 26th, 1961.

KUKATUSH MINING CORPORATION (1960) LTD.: Head Office, 160 Richmond Street, Charlottetown, Prince Edward Island. Amending Statement filed to show election of Allan Cavanagh MacDonald, Senneville, Quebec, as President, Chief Executive Officer and a Director of the Company, Edmond Jacques Courtois having retired as President, increase in number of directors from six to seven, particulars of option granted to Allan Cavanagh MacDonald, President, on 50,000 shares at \$6.50 per share under the terms and conditions set out in the said Amending Statement and completion of sale of 125,000 shares of the Company through registered security dealers at \$6.50 per share. Amending Statement, dated September 18th, 1961, to prospectus dated August 23rd, 1961, accepted for filing, September 29th, 1961.

NEW MALLEN RED LAKE MINES LIMITED: Head Office, 62 Richmond Street West, Toronto, Ontario. Particulars of offering of shares to the public through Gordon-Daly Corporation Limited, acting as agent, on a 25% commission basis plus an amount not to exceed a further 15% towards distribution costs. Company incorporated, October, 1944 (Ont.), under name of Mallen Red Lake Gold Mines Limited. Name changed to present one by Supplementary Letters Patent, August, 1960. Authorized capital, 5,000,000 at \$1 par. Issued, 1,398,520. Escrowed, 414,668. Prospectus dated June 6th, 1961, accepted for filing, September 29th, 1961.

CANORAMA EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show acquisition of 11 unpatented mining claims by staking. Amending Statement, dated September 8th, 1961, to prospectus dated November 18th, 1960, accepted for filing, October 2nd, 1961.

CHEMALLOY MINERALS LIMITED: Head Office, Suite 405, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show that application to be made for Supplementary Letters Patent to increase Company's capitalization from 3,000,000 shares at \$1 par to 5,000,000 shares at \$1 par; sale by Company to Alox Corporation of Niagara Falls, N.Y., for \$227,000, all of the 448 Preference shares and all of the 10,649 Common shares of Alox Corporation owned by the Company, particulars of option granted by Alox Corporation to Company on 25,000 shares of New Surpass Petrochemicals Limited owned by Alox, at 46c. per share, for a period of 1 year; particulars of offer by a chemical concern to buy all outstanding shares of New Surpass Petrochemicals Limited, of which Company is largest single shareholder, and to acquire debt of \$97,000 owed by New Surpass Petrochemicals Limited to Company (debt actually \$169,000 but Company has agreed to forgive repayment of approximately \$72,000) for a total consideration of \$380,000, the Company's share being \$238,000, of which approximately \$97,000 represents agreed upon settlement of debt and the balance represents payment, at 46c. per share, for the Com-

pany's shareholdings in New Surpass, including the 25,000 shares under option to it, such offer to be accepted by the Company under certain terms and conditions set out in the said Amending Statement; particulars of management option granted by Company to President of Company on a total of 200,000 unissued treasury shares at \$3.00 per share, exercisable in whole or in part at any time up to and including August 2nd, 1964. Amending Statement, dated September 12th, 1961, to prospectus dated June 30th, 1961, accepted for filing, October 2nd, 1961.

FIDELITY MINING INVESTMENTS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, development work to date and acquisition by Company of option on 4 patented and 4 unpatented mining claims. Amending Statement, dated September 29th, 1961, to prospectus dated February 28th, 1961, accepted for filing, October 2nd, 1961.

STURDY MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date and particulars of Agreement dated August 7th, 1961, between 6 named companies, including Sturdy Mines Limited, and Gunnex Limited (a subsidiary of Gunnar Mines Limited) and Lehman Brothers, New York, N.Y., whereby Gunnex Limited and Lehman Brothers agreed, under certain terms and conditions set out in the said Amending Statement, to carry out development work on some 2,137 unpatented mining claims in the Province of Nova Scotia staked by the 6 named companies. Amending Statement, dated August 28th, 1961, to prospectus dated May 23rd, 1961, accepted for filing, October 2nd, 1961.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date; 1 month's extension of payment date with respect to 90,000 shares under option at 50c., further extension of property option granted by Charles Johnson, Optionor, without cost to Company on

condition that Company complete 500 feet of trenching on property not later than October 21st, 1961; particulars of Agreement dated August 7th, 1961, between 6 named companies, including Talisman Mines Limited, and Gunnex Limited (a subsidiary of Gunnar Mines Limited) and Lehman Brothers, New York, N.Y., whereby Gunnex Limited and Lehman Brothers agreed, under certain terms and conditions set out in the said Amending Statement, to carry out development work on some 2,137 unpatented mining claims in the Province of Nova Scotia staked by the 6 named companies. Amending Statement, dated August 28th, 1961, to prospectus dated December 14th, 1960, accepted for filing, October 2nd, 1961.

DOMINION EXPLORERS LIMITED: Head Office, Suite 607, 80 Richmond Street West, Toronto, Ontario. By Agreement, dated August 29th, 1961, Goodwin Harris & Co. Limited, on behalf of its client, Chapcoe Investment Corporation Limited, agreed to purchase 250,000 shares at 42½c. per share, payable within 3 days after acceptance of current prospectus by the Ontario Securities Commission and by the Quebec Securities Commission, whichever is the later date, hereinafter referred to as the "effective date," and received option on a further 200,000 shares at 50c. per share, payable within 30 days after the said effective date. On August 31st, 1961, Goodwin Harris & Co. Limited, on behalf of Chapcoe Investment Corporation Limited, assigned the whole of such option to Taranco Holdings Limited in consideration of Taranco firmly committing itself to purchase on its own account all of the said 200,000 optioned shares within 3 days after the effective date. Company incorporated, March, 1934 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,754,238. Escrowed, 360,000. Prospectus dated October 5th, 1961, accepted for filing, October 6th, 1961.

INTERNATIONAL HELIUM COMPANY LIMITED, THE: Head Office, 201 Bay Street, Toronto, Ontario. Particulars of offering to the public of 500,000 shares through Gairdner & Company Limited which has agreed to purchase the said shares at \$1.25 per share, payable by October 23rd,

1961. Offered to the public at \$1.40 per share. Company incorporated, May, 1960 (Ont.), under name of International Helium Corporation Limited. Name changed to present one by Supplementary Letters, Patent, September, 1961. Authorized capital, 3,000,000 n.p.v. shares not to exceed \$3,000,000 in the aggregate. Issued, 1,325,321. Escrowed, 250,000. Prospectus dated October 4th, 1961, accepted for filing, October 6th, 1961.

PARVUS MINES LIMITED: Head Office, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show completion of firm commitment under Agreement dated January 27th, 1961, and 6 months' extension of payment dates with respect to all options thereunder. Amending Statement, dated September 8th, 1961, to prospectus dated February 6th, 1961, accepted for filing, October 16th, 1961.

RAGLAN NICKEL MINES LIMITED: Head Office, Suite 301, 200 Bay Street, Toronto, Ontario. Amending Statement filed to show that Company has received payment for 200,000 shares under option at 35c., that Clix Athabasca Uranium Mines Limited has assigned to Evandon Exploration & Holdings Limited all its right, title and interest in the sub-options granted to it by Dobieco Limited, i.e., 15,000 shares at 40c., payable by November 19th, 1961, and 7,500 shares at 50c., payable by February 19th, 1962, that the Company has exercised its option to purchase 319,994 shares of Murray Mining Corporation Limited at 60c. per share, as set out in paragraph (o) of prospectus, and that Board of Directors of the Company has given its consent to the release from escrow of 463,650 shares of the Company, leaving 76,350 shares still in escrow. Amending Statement, dated September 7th, 1961, to prospectus dated April 25th, 1961, accepted for filing, October 16th, 1961.

Consents to Release from Escrow Since Last Issue of Bulletin

LODE MINES LIMITED: Release of 135,460 shares pro rata to all persons entitled thereto. Effective date of release, September 21st, 1961.

RADIORE URANIUM MINES LIMITED: Release of all escrowed shares. Effective date of release, September 21st, 1961.

DUNTERRA COPPER MINES LIMITED: Release of all escrowed shares to facilitate the winding-up of Company and to effect the exchange of such shares for shares of Dunraine Mines Limited. Effective date of release, September 22nd, 1961.

CHEMALLOY MINERALS LIMITED: Release of 125,000 shares pro rata to all persons entitled thereto. Effective date of release, October 3rd, 1961.

Prospecting Syndicate Agreement Accepted for Filing Since Last Issue of Bulletin

KIMMERIDGE PROSPECTING SYNDICATE:
Head Office, 229 Wilfred Street, Willowdale, Ontario.
Authorized capital, 35,000 n.p.v. units not to exceed \$35,000
in the aggregate. Manager, James Samuel Crosscombe,
Toronto, Ontario. Agreement, dated September 20th, 1961,
accepted for filing, October 3rd, 1961.

The following are registered as Brokers:

- ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.
- AMES, A. E. & Co.,
Canada Permanent Building,
320 Bay Street,
Toronto.
- ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.
- ANGUS & COMPANY,
304 Bay Street,
Toronto.
- ANNETT PARTNERS LIMITED,
220 Bay Street,
Toronto.
- BACHE & Co.,
360 Bay Street,
Toronto.
(Branch: Hamilton)
- BAKER, WEEKS & Co.,
60 Yonge Street,
Toronto.
- BANKERS' BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
(Branches: Kitchener, London, Hamilton)
- BARCLAY & CRAWFORD,
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peterborough, Kingston)
- BARRETT, GOODFELLOW & Co.,
330 Bay Street,
Toronto.
(Branch: Hamilton)
- BEAUBIEN, L. G., Co.,
140 Wellington Street,
Victoria Building,
Ottawa, Ontario.
- BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa, Kingston)
- BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.
- BRECKENRIDGE, McDONALD & Co.,
19 Richmond Street West,
Toronto.
- BROOKS, S. J., & COMPANY,
3rd Floor, 185 Bay Street,
Toronto.
- BROWN, BALDWIN & Co. LTD.,
100 Adelaide Street West,
Toronto.
(Branch: 147 Spadina Avenue, Toronto)
- BUNTING, ALFRED & Co.,
Room 615, 68 Yonge Street,
Toronto.
- BURGESS, C. H., & COMPANY LIMITED,
255 Bay Street,
Toronto.
(Branch: Brantford)
- BURNS BROS. & COMPANY, LIMITED,
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)
- CANNON, J. P., & Co. LIMITED,
372 Bay Street,
Toronto.
- CASSELS, BLAIKIE & Co.,
10th Floor, 66 King Street West,
Toronto.
- CHISHOLM, HECTOR M., & Co. LIMITED,
82 Richmond Street West,
Toronto.
- COCHRAN, MURRAY & HAY, LIMITED,
Room 600, Dominion Bank Building,
68 Yonge Street,
Toronto.
- COLLIER, NORRIS & QUINLAN,
Room 402, 320 Bay Street,
Toronto.
- CRANG, J. H., & Co.,
40 Adelaide Street West,
Toronto.
(Branches: Niagara Falls, St. Catharines,
Oshawa, Peterborough, Hamilton,
Oakville, Stratford, Welland, Brockville,
Kingston, Woodstock, St. Thomas.)

BROKERS—Continued

CRAWFORD, F. J., & CO. LTD.,
255 Bay Street,
Toronto.
(Branches: Barrie)

DALY, R. A. & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.

DAVIDSON & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: St. Catharines, Kitchener,
Ottawa)

DEACON, F. H., & COMPANY LIMITED,
181 Bay Street,
Toronto.

DOHERTY, ROADHOUSE & Co.,
335 Bay Street,
Toronto.
(Branches: 130 Bloor Street West, Toronto;
Timmins, Kirkland Lake, Haileybury,
111 St. Clair Avenue West, Toronto;
North Bay, Sudbury, Port Arthur.

DOMINION SECURITIES COMPANY,
50 King Street West,
Toronto.

DRAPER, DOBIE, & COMPANY, LIMITED,
25 Adelaide Street West,
Toronto.
(Branches: North Bay, St. Catharines,
Sudbury, Windsor)

EASON, JOHN M., & CO. LIMITED,
217 Bay Street,
Toronto.

EASTON, FISHER & COMPANY, LIMITED,
381 Clarence Street,
London, Ontario.

EQUITABLE BROKERS LIMITED,
60 Yonge Street,
Toronto.

EVANS, JENKIN & Co., LTD.,
360 Bay Street, 4th Floor,
Toronto.
(Branches: Cobourg, Picton, Trenton)

FERGUSON, G. TOWER, & Co.,
25 Melinda Street,
Toronto.

JOHN FRAME & COMPANY,
Ste. 904, 11 Adelaide Street West,
Toronto.
(Branches: 2881 Dundas Street West,
Toronto, Orillia)

FRASER, DINGMAN & Co.,
217 Bay Street,
Toronto.

GAIRDNER & COMPANY LIMITED,
320 Bay Street,
Toronto.
(Branches: Hamilton, Kitchener,
Kingston, London, Ottawa)

GARDINER, WARDROP AND Co.,
Room 1101, Northern Ontario Bldg.,
330 Bay Street,
Toronto.

GARDINER, WATSON LIMITED,
4th Floor, 335 Bay Street,
Toronto.

GOAD, J. L., & Co.,
Room 705, Dominion Bank Building,
68 Yonge Street,
Toronto.

GOULDING, ROSE & TURNER, LIMITED,
320 Bay Street, Room 1212,
Toronto.

GREENSHIELDS LTD.,
11 Adelaide Street West,
Toronto.
(Branches: Ottawa, London)

HARRIS, GOODWIN, & COMPANY, LIMITED,
Room 407,
347 Bay Street,
Toronto.
(Branches: Sarnia, Wallaceburg,
Chatham)

HEVENOR & COMPANY,
11 Jordan Street,
Toronto.

HOUSSER & COMPANY LIMITED,
Room 1402, 44 King Street West,
Toronto.

HOUSTON AND COMPANY,
335 Bay Street,
Toronto.

BROKERS—Continued

*INVESTORS' SYNDICATE OF CANADA,
LIMITED
33 Bloor Street East,
Toronto.

(Branches: Ottawa, London, Hamilton,
Port Arthur, Sudbury, Kitchener,
Peterboro)

JACKSON McFADYEN SECURITIES LIMITED,
Suite 509, 11 Adelaide Street West,
Toronto.

JONES, HEWARD & COMPANY,
44 King Street West,
Toronto.

C. A. KEE & COMPANY,
Ste. 1801, 80 King Street West,
Toronto.

KIDDER, A. M., & CO., INC.,
304 Bay Street,
Toronto.

KING, CHARLES, & CO.,
Suite 906-8, 2 King Street East,
Toronto.

LAIDLAW & COMPANY,
Room 303, 68 Yonge Street,
Toronto.

FRANK S. LESLIE & CO. LIMITED
201 Bay St.,
Toronto.
(Branch: Hamilton)

G. E. LESLIE & CO.,
347 Bay Street,
Toronto.

LYNCH, E. T., & COMPANY,
Suite 501, 55 Yonge Street,
Toronto.

MACKAY, HUGH & COMPANY,
Suite 2016-20, 44 King Street West,
Toronto.
(Branches: Ottawa, Cornwall, Sault Ste.
Marie)

MATTHEWS & COMPANY, LIMITED,
220 Bay Street,
Toronto.

McCUAIG BROS. & CO., LTD.,
Room 32, 46 Elgin Street,
Ottawa.

McDOUGALL & CHRISTMAS, LIMITED,
14 Metcalfe Street,
Ottawa, Ontario.

McLEOD, YOUNG, WEIR & RATCLIFFE,
7th Floor,
50 King Street West,
Toronto.

MEIGHEN, WOOD, LIMITED,
Suite 1410, 4 King Street West,
Toronto.

MERRILL LYNCH PIERCE FENNER
& SMITH, INCORPORATED,
11 Adelaide Street West,
Toronto.

THE MIDLAND COMPANY, LIMITED,
Room 1106, 50 King Street West,
Toronto.

(Branches: London, Sault Ste. Marie,
St. Thomas, Kitchener, Brantford,
Sarnia, Hamilton)

MILNER, SPENCE & CO., LIMITED,
25 Adelaide Street West,
Toronto.

(Branch: Galt)

MITCHELL, W. G., & CO.,
11 Adelaide Street West,
Toronto.

MOLSON & COMPANY LIMITED,
185 Bay Street,
Toronto.

MOONEY, J. R., & CO., LIMITED,
Room 303,
330 Bay Street,
Toronto.

MOSS, LAWSON & CO. LIMITED,
219 Bay Street,
Toronto.

NESBITT, THOMSON & CO.,
350 Bay Street,
Toronto.

NICHOLSON, G. W., & COMPANY LIMITED,
67 Richmond Street West,
Toronto.

O'BRIEN & WILLIAMS,
Suite 901, 55 Yonge Street,
Toronto.

*Broker—Not a Member of a Recognized Canadian Exchange.

BROKERS—Continued

OSLER, A. E., COMPANY LIMITED,
11 Jordan Street,
Toronto.

OSLER & HAMMOND, LIMITED,
55 Yonge Street,
Toronto.
(Branch: Ottawa)

PLAYFAIR & CO., LIMITED,
60 Yonge Street,
Toronto.
(Branches: Newmarket)

POOLER, E. H., & CO. LIMITED,
302 Bay Street,
Toronto.

RENNIE, G. H., & CO., LIMITED,
55 Yonge Street,
Toronto.

RICHARDSON, JAMES, & SONS,
15th Floor, Royal Bank Building,
2 King Street East,
Toronto.
(Branches: Kenora, Kingston, Galt,
Kitchener, Chatham, Windsor,
London, Leamington and Simcoe)

RICHARDSON, T. A., & CO.,
4 King Street West,
Toronto.
(Branches: Hamilton, Kirkland Lake,
Timmins, Elliot Lake)

ROBERTSON, MALONE & CO., LIMITED,
20 Wellington Street West,
Toronto.

ROSS KNOWLES & CO. LTD.,
25 Adelaide Street West,
Toronto.
(Branches: Hamilton, Brampton, Wind-
sor, Brantford, Sudbury, Sarnia,
Niagara Falls, London)

ROYAL SECURITIES COMPANY,
360 Bay Street,
Toronto.

*SAVINGS & INVESTMENT CORPORATION,
Suite 206, 93 Yonge Street,
Toronto.
(Branches: Ottawa, Port Arthur, London,
Sudbury)

R. H. SCARLETT & CO., LIMITED,
11 Adelaide Street West,
Toronto.
(Branches: King Edward Hotel, Toronto,
Orillia)

STREIT, J. BRADLEY, & COMPANY LIMITED,
80 Richmond Street West,
Toronto.

THOMSON, KERNAGHAN & CO., LIMITED,
67 Richmond Street West,
Toronto.
(Branches: Oshawa, Hamilton)

THOMSON & MCKINNON,
55 Yonge Street,
Toronto.
(Branch: 193 Sparks Street, Ottawa)

TIMMINS, J. R., & CO.
372 Bay Street,
Toronto.

WAITE, REID & COMPANY LIMITED,
200 Bay Street,
Toronto.

WALWYN, STODGELL & CO. LIMITED,
44 King Street West,
Toronto.
(Branches: Windsor, Cornwall, Hamil-
ton, Port Hope)

WATT & WATT,
6 Jordan Street,
Toronto.
(Branches: Fort William, Port Arthur)

WEST, L. J. & COMPANY LIMITED,
347 Bay Street,
Toronto.

WHITE, J. B., & COMPANY,
Room 303,
320 Bay Street,
Toronto.
(Branch: Sudbury)

WILLS, BICKLE & COMPANY, LIMITED,
Room 1601, 44 King Street West,
Toronto.

WISENER, MACKELLAR AND COMPANY
LIMITED,
220 Bay Street,
Toronto.

WOOD, GUNDY & COMPANY,
36 King Street West,
Toronto.

*Broker—Not a Member of a Recognized Canadian Exchange.

The following are registered as Investment Dealers:

- *A. G. F. MANAGEMENT LIMITED,
360 Bay Street,
Toronto.
(Branches: 1263 Bay St., Toronto,
London, Hamilton, Ottawa)
- ALLEN, JOHN C. L. LIMITED,
199 Bay Street,
Toronto.
- AMES, A. E., & CO. LIMITED,
Canada Permanent Building,
320 Bay Street,
Toronto.
(Branches: Hamilton, London, Ottawa,
Kitchener, St. Catharines, Owen Sound)
- ANDERSON & COMPANY LIMITED,
805 Dominion Bank Building,
68 Yonge Street,
Toronto.
- ANDRAS, HATCH & MCCARTHY,
Room 503, 320 Bay Street,
Toronto.
- ANGUS & COMPANY,
304 Bay Street,
Toronto.
- ANNETT & COMPANY LIMITED,
220 Bay Street,
Toronto.
(Branch: 234 Eglinton Avenue East,
Toronto)
- AUGER, G. A., & CO. LIMITED,
705 Ottawa Electric Building,
56 Sparks Street,
Ottawa, Ontario.
- BACHE & CO.,
360 Bay Street,
Toronto
(Branch: Hamilton)
- BAKER, WEEKS & CO.,
60 Yonge Street,
Toronto.
- BANKERS, BOND CORPORATION LIMITED,
44 King Street West,
Toronto.
(Branches: Kitchener, London, Hamilton)
- BARCLAY & CRAWFORD,
38 King Street West,
Toronto.
(Branches: Belleville, Oshawa, Peter-
borough, Kingston)
- BARTLETT, CAYLEY & COMPANY LIMITED,
320 Bay Street,
Toronto.
- BEATTY, WEBSTER & COMPANY LIMITED,
Rooms 310-312, 67 Yonge Street,
Toronto.
- BEAUBIEN, L. G., & CO. LIMITED,
Victoria Building,
140 Wellington Street,
Ottawa, Ontario.
- BELL, GOUINLOCK & COMPANY LIMITED,
44 King Street West,
Toronto.
- BONGARD & COMPANY,
25 Adelaide Street West,
Toronto.
(Branches: Windsor, Hamilton, Guelph,
London, Ottawa, Kingston)
- BRAWLEY, CATHERS & COMPANY,
25 King Street West,
Toronto.
- BRECKENRIDGE, McDONALD & CO.,
19 Richmond Street West,
Toronto.
- BURGESS, C. H., & COMPANY LIMITED,
255 Bay Street,
Toronto.
(Branch: Brantford)
- BURNS BROS. & DENTON LIMITED,
Room 1906, 44 King Street West,
Toronto.
(Branches: Ottawa, Hamilton)
- CASSELLS, BLAICKIE & CO.,
10th Floor, 66 King Street West,
Toronto.
- CASTLEDINE, V. S., & COMPANY LIMITED,
77 Metcalfe Street,
Ottawa, Ontario.
- T. G. CLARK LIMITED,
11 Adelaide Street West,
Toronto.

*Investment Dealer—Non-Member I.D.A.

INVESTMENT DEALERS—Continued

- *CLOSE BROTHERS LIMITED,
304 Bay Street,
Toronto.
- COCHRAN, MURRAY & CO. LIMITED,
600 Dominion Bank Building,
68 Yonge Street,
Toronto.
(Branches: Hamilton, London, Kitchener)
- COLLIER, NORRIS & QUINLAN LIMITED,
Room 402, 320 Bay Street,
Toronto.
- I. H. CRANG & Co.,
40 Adelaide Street West,
Toronto.
(Branches: Oshawa, St. Catharines, Niagara Falls, Peterborough, Hamilton, Oakville, Stratford, Welland, Brockville, Kingston, Woodstock, St. Thomas)
- F. J. CRAWFORD & CO. LTD.,
255 Bay Street,
Toronto.
(Branch: Barrie)
- DALY, R. A., & COMPANY LIMITED,
20th Floor, 44 King Street West,
Toronto.
- DATTELS & COMPANY LIMITED,
47 King Street West,
Kitchener.
- DAVIDSON & COMPANY,
1st Floor, 25 Adelaide Street West,
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BULLETIN

OF

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FOR

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NOTICE

TO ALL REGISTERED SECURITY DEALERS

It is clearly the duty of an employer to notify the Commission promptly when a salesman, or trading officer, has been dismissed for cause, in order that the Commission can consider their fitness for continued registration before a transfer to another employer is allowed.

Decision of the Chairman

THE SECURITIES ACT
J. F. SIMARD COMPANY LIMITED
INVESTMENT DEALER
J. F. SIMARD
NON-MEMBER OF THE INVESTMENT
DEALERS' ASSOCIATION

J. F. Simard pleaded guilty of five (5) charges laid under the provisions of Section 132 (1) (a) of the Income Tax Act for making false, or deceptive, returns of income earned for the years 1951-1954 inclusive, during which period he was trading under the name of J. F. Simard & Company. He also pleaded guilty to two (2) similar charges—namely, that as a director of J. F. Simard Company Limited, he acquiesced in making false, or deceptive returns filed on behalf of the company for the years 1955 and 1956.

The learned Magistrate, presiding at the trial, found, as a fact, that the total tax evasions for the years 1951-1956 inclusive amounted to \$188,687.63. This figure was not disputed when J. F. Simard was subsequently examined under the provisions of Section 12 of The Securities Act. This large-scale tax evasion was effected by not recording substantial transactions in the books and records, and the use of an undisclosed bank account, or bank accounts. Over the period of the six (6) years under review, the unreported income amounted to \$337,308.31 as against the disclosed income of \$240,436.82. Again, these figures are not disputed.

The Commission obviously cannot accept the responsibility of supervising the activities of any registrant whose books and records do not truly reflect every transaction carried out by virtue of his license to trade in securities. Furthermore, the public could become directly involved, if this type of operation is condoned in considering a person's fitness for continued registration. This registrant is still solvent, despite an indebted-

ness of \$188,687.63, already noted, and the imposition of fines amounting to \$30,000.00. But, in many cases, it could have resulted in bankruptcy, involving those who traded with, or otherwise relied on the financial responsibility of the person who elected to falsify his records for the purpose of income tax evasion.

The registration of J. F. Simard Company Limited, Investment Dealer, (Non-Member of the Investment Dealers' Association), will be cancelled. In this instance, however, cancellation is only a half measure, as trading over the years has been devoted almost exclusively, if not exclusively, to trading in securities, issued by municipalities or school boards, which are totally exempt from the requirements of the Act, being securities in which trust funds may be lawfully invested. Under Section 19 (3), the Commission may deny the benefit of statutory exemptions to any person, or company, which has been guilty of conduct which would warrant refusal of registration. Both Mr. Simard, and the company bearing his name and under his direction, have been guilty of conduct resulting in cancellation.

It would be futile to merely cancel the registration and leave the former registrant free to trade in government securities, and securities in which trust funds may lawfully be invested. It might be otherwise if there were indications that Mr. Simard had benefited from his experience. On the contrary, he appears to consider he has been unjustly treated. According to his evidence, commencing at the foot of page 18 of the transcript, he states:

“My impression was that I was paying an awful lot of income tax.”

Then he proceeds to refer to public service rendered by his family and concludes:

“Well, I was considering all this, that my contribution to the country was very good, very good, and still they want some more money.”

It would appear from the foregoing remarks that Mr. Simard still considers he can properly assess his liabilities to the Crown,

rather than comply with the requirements of the law as enacted.

Under the circumstances, the Commission would be taking an unwarranted risk, if it did not employ every effective means at its disposal to halt the activities of a registrant whose records do not fully record transactions with the public and, as a result, was finally confronted with the payment of liabilities—liabilities which were never known to the Commission, which is charged with the sole responsibility of auditing the books and records, and supervising the activities of a non-member of the Investment Dealers' Association.

The registration of J. F. Simard Company Limited will be cancelled. An Order will also be issued denying J. F. Simard, and J. F. Simard Company Limited, the benefits of the exemptions provided by clauses 3 and 4 of Section 19 (2) of The Securities Act, R.S.O., 1960, Chap. 363. The Order will also apply to any company, or partnership, in which J. F. Simard holds, or acquires, an interest. Both Orders are subject to the right of review, as provided by Section 29 of the Act.

O. E. LENNOX

Chairman

TORONTO, 16th October 1961.

Decision of the Commission as a Whole

THE SECURITIES ACT
J. F. SIMARD COMPANY LIMITED—
INVESTMENT DEALER
J. F. SIMARD
NON-MEMBER OF THE INVESTMENT
DEALERS' ASSOCIATION
HEARING—9th NOVEMBER, 1961

This is an appeal by J. F. Simard and J. F. Simard Company Limited from the orders of the Chairman cancelling the registration of J. F. Simard Company Limited as an investment dealer and denying J. F. Simard and J. F. Simard Company Limited the benefits of the exemptions provided by clauses 3 and 4 of s. 19 (2) of The Securities Act, R.S.O. 1960, c. 363.

These orders were the result of the conviction of J. F. Simard and the Company for having made false income tax returns for the years 1951 to 1954 inclusive. At the trial they pleaded guilty to six counts and were fined \$5,000.00 on each count; a total of \$30,000.00. In addition they are liable for arrears of tax together with penalties amounting to a very substantial sum. It is thus obvious that Simard and the Company have been severely punished. We do not think they should be further penalized for these offences unless it is clear their conduct adversely affected or is likely in the future to adversely affect their operations in the investment field.

So far as the past is concerned, while the Commission cannot condone the manipulation of the books and records of a registrant, the evidence does not indicate that the public or the Company's creditors in this case were adversely affected thereby. In this connection the evidence adduced indicates that during the long period of time that Simard and the Company have been in the investment business there has been

no fraud, dishonesty or other improper conduct connected directly with their operations in the security field except that Simard has been unusually generous in making gifts to some clients. So far as the reputation of Simard and the Company are concerned, there is much evidence to support the conclusion that they enjoy the respect of the financial community in Eastern Canada and that of the municipalities and school boards with whom they have been doing business over the years.

With this background we feel that it is unlikely that in the future Simard or the Company will depart from the standard of conduct they have followed in the past in their activities in the securities business. However, in view of the large amount of arrears of taxes and penalties they owe the Government, the question of whether the Company will be able to maintain its solvency in the future is a matter of some concern.

Two other matters should be mentioned. The Company has 37 employees. They will be seriously affected if the Chairman's order is confirmed. We feel this should be taken into consideration if there is any doubt. Over the years Simard has been successful in establishing a market for the bonds of small municipalities and schools which formerly had difficulty in obtaining funds for development and thus has performed a real service to these institutions.

In the initial investigation, Mr. Simard did not appear to have benefited from his experience. That was one of the matters which gave the Chairman some concern. However, since having the situation explained to him by his solicitor he appears to have realized the seriousness of his offences and to be repentant.

The manipulation of books and records, of course, as already mentioned is important, and on that ground the orders of the Chairman at the time they were made appear to have been warranted. However, in view of the evidence which has since been adduced outlined above, and Mr. Simard's change of attitude, the majority of the Commission have concluded that Simard and the Company should be given an

opportunity of carrying on business and of re-establishing themselves on a sound basis.

Therefore, an order will go restoring the registration of the Company and the benefits Simard and the Company enjoyed under s. 19 (2) clauses 3 and 4 of The Securities Act. This is conditional upon the Company employing auditors acceptable to the Commission, and the Company furnishing the Commission with a statement of its financial affairs after the expiration of its fiscal year ending November 30th, 1962 at which time the Commission may review the matter.

BY THE COMMISSION

G. E. AINSBOROUGH

Secretary

TORONTO, 20th November, 1961

Peter White, Q.C.,
Solicitor for J. F. Simard and
J. F. Simard Company Limited

Decision of the Commission as a Whole

THE SECURITIES ACT GOLDWIN EXPLORATION COMPANY LIMITED PERCY WILEY BISHOP

This is a motion by Goldwin Exploration Company Limited and Percy Wiley Bishop brought before the Full Commission, preliminary to a Hearing and Review, for an order rescinding the orders of the Chairman denying them the exemption applicable to underwriters as provided by Section 19 (1) 6 of The Securities Act on the grounds set out in the notices of motion.

As to the contention that the applicants were not afforded an opportunity of being heard before the orders in question were made and this amounted to a denial of natural justice, we are of the opinion that the scheme of the Act does not give them that right and that, so far as the Commission is concerned, the contention of a denial of natural justice in this connection is not open to argument.

In support of this conclusion, we rely on the decision of Mr. Justice Gale in the case of the Ontario Securities Commission v. Dobson (1957) O.W.N. 183, affirmed by the Court of Appeal.

While it is true in that case Dobson was represented by counsel on the investigation, the language of the learned Justice goes beyond that case in order, it appears, to emphasize the complete power of the Chairman. He said:

“It was also contended that even if section 69 (a) were otherwise applicable, it cannot be called into play in this instance because the Chairman went beyond his jurisdiction in failing to give the applicants an opportunity to be heard and in this connection reference was made to the cases of *Re Globe and Mail and Ontario Labour Relations Board*, (1951) O.R. 435, and *Knapman v. Board of Health*

for the Township of Saltfleet, (1954) O.R. 360. It is my opinion however, that neither of those cases are relevant to this application for the simple reason that in the Act with which I am dealing there is nothing requiring the Chairman, when acting on behalf of the Commission, to hold anything in the nature of an investigation or hearing before he makes a ruling under subsection 3 of section 19. In other words, he is then performing an administrative act and can make his ruling without notice to anyone and upon information procured from any source. If a person so affected considers himself aggrieved, he may then request a hearing by way of review and if still dissatisfied, may appeal to a Judge of the Court of Appeal.”

It is obvious that such a far reaching and comprehensive statement of the procedure would not be made by a Judge of Mr. Justice Gale's calibre and experience without a thorough examination and consideration of the provisions of the Act. That he had not overlooked the question of denial of natural justice is made plain by his reference to the leading cases on that point.

In fact, having regard to the practical considerations involved in enforcing securities regulations and protecting the public, there is really no denial of natural justice because the statute confers upon a person affected by an order of the Chairman the right to immediately apply for a Hearing and Review by the Full Commission. This distinguishes the present case from the authorities relied on by counsel for the applicants, where the rights of the persons disciplined have been finally adjudicated upon by the administrative tribunal in question. In the case before us, the rights of Mr. Bishop and Goldwin Exploration Company Limited have not yet been adjudicated upon.

In *Re Fournier* (1942) O.W.N. 647, in which great reliance is placed by counsel in support of their motion, is a decision of the Board of Review, established in 1941 by an amendment to The Securities Act then in force, R.S.O. 1937, c. 265, is readily distinguishable on the grounds that there were opposing interests. A decision was reached in the absence of

the member of the public asserting his claim for the release of his vendor shares from escrow, and in the presence of those opposing his claim.

We do not believe that the exemption granted by Section 19 (1) 6 is, in substance, any different from registration. The former is a license given by statute, and the latter by the Commission. When Section 19 (3) was amended in 1953, a person trading without registration, by virtue of a statutory exemption, was placed on the same footing as a registrant.

The Commission is given the right to make an order nisi in order to protect the public. That the applicants have not really been prejudiced seems to be obvious in that they have not pressed their application for a Hearing and Review until a year after the orders were made.

The motion is based on the theory that the orders of the Chairman resulted from an investigation conducted pursuant to an order issued by The Honourable Attorney General, pursuant to the provisions of Section 23 of the Act, and dated 5th March, 1960. It is clear, from the material on file, that the orders in question were based on information obtained as a result of an audit of Goldwin Exploration Company Limited, conducted pursuant to the provisions of Section 36 of the Act. The audit was undertaken on information contained in the Registrar's memorandum to the Chief Auditor, dated 20th July, 1960.

Counsel, who are well versed in this branch of administrative law, are fully aware of the fact that the person conducting the audit was not even named in the order issued pursuant to the provisions of Section 23. They, evidently, take the position that an order, issued under Section 23, supersedes all statutory powers otherwise vested in the Commission. If they are correct, the practical results would be far reaching. For instance, if a broker or dealer was named in an order, directed to an investigation of the market action of a certain stock, and it was incidentally discovered that his financial position was seriously impaired, no action could be taken until the investigation, authorized by the Attorney General, had been fully completed.

Having regard to the provisions of Section 29 of The Securities Act, it does not appear that there is any provision in the Act for a preliminary motion, such as was launched in this instance, particularly since the right to have a Hearing and Review had already been invoked and, consequently, the parties affected have attorned to the jurisdiction of the Commission as provided by Section 29.

In the result, the orders under review are based on information taken from the corporate records of Goldwin Exploration Company Limited, following an audit as authorized by Section 36 of the Act. In any event, the investigation order upon which counsel erroneously based their argument, in our opinion, is in addition to the ordinary powers of the Commission, and not in derogation thereof.

The Hearing was adjourned at the request of counsel for the parties affected by the orders in question, pending a decision on the preliminary motion.

The motion is dismissed.

BY THE COMMISSION

G. E. AINSBOROUGH

Secretary

TORONTO, 23rd November, 1961.

J. R. Stirrett, Q.C.

J. P. Manley, Q.C.

for the Applicants

Industrial and Investment Company Issues Accepted for Filing since last Issue of Bulletin

ATLAS TELEFILM LIMITED: Head Office, 160 Bloor Street East, Toronto, Ontario. Amending Statement filed to show particulars of Agreement, dated August 16th, 1961, whereby Brooks Holdings & Investments Ltd., Vancouver, British Columbia (Arthur Sereth, 1445 Marpole Street, Vancouver, British Columbia, joining therein as Guarantor) agreed to purchase 500,000 shares of the Company at \$1 per share, payable on the date on which the Ontario Securities Commission and any other Provincial Securities Commission with which the securities herein may be registered accept for filing the requisite document under their respective Securities Act and the Canadian Stock Exchange accepts a Filing Statement setting out the terms hereof, whichever date shall be the later, and particulars of Agreement, dated August 16th, 1961, whereby the Company was granted by TollVision Industries Limited, Toronto, Ontario, the sole and exclusive right and licence to exploit, distribute, market and cause to be telecast throughout Canada (except only television stations in the area of Windsor, Ontario) a library of commercially acceptable British pictures for a term expiring June 30th, 1965 (excepting the rights for one picture expiring June 18th, 1964). Amending Statement, dated September 29th, 1961, to prospectus dated April 28th, 1961, accepted for filing, October 20th, 1961.

ROCKOWER OF CANADA LIMITED: Head Office, 92 Orfus Road, Toronto 19, Ontario. Ontario incorporation, July 12th, 1961, with subsequent S. L. P. Authorized capital, 225,000 First Preference shares of \$10 par, issuable in series, of which 80,000, designated as "6% Cumulative Redeemable Convertible First Preference Shares 1961 Series" are subject of current prospectus, and 500,000 Common shares of 50c. par, of which 205,000 issued and fully paid. Present offering, 80,000 6% Cumulative Redeemable Convertible First Preference Shares 1961 Series through Nesbitt, Thomson and Company, Limited, which has agreed to purchase the said 80,000 shares at par, the Company to pay such underwriter an agree-

gate commission of \$56,000 in consideration for its subscribing therefor. Offered to the public at par. Prospectus dated October 23rd, 1961, accepted for filing, October 23rd, 1961.

COMMONWEALTH INTERNATIONAL CORPORATION LIMITED: Head Office, 97 Queen Street, Charlottetown, P.E.I. Principal Business Office, 201 Notre Dame Street West, Montreal, Quebec. Amending Statement filed to show change in Board of Directors. Amending Statement, dated October 2nd, 1961, to prospectus dated February 6th, 1961, accepted for filing, October 24th, 1961.

COMMONWEALTH INTERNATIONAL LEVERAGE FUND LTD: Head Office, 119 Richmond Street, Charlottetown, P.E.I. Principal Business Office, 201 Notre Dame Street West, Montreal, Quebec. Amending Statement filed to show change in Board of Directors and substitution for information pertaining to the Directors of Van Strum & Town (Canada) Ltd. set forth on pages 14 and 15 of prospectus. Amending Statement, dated October 2nd, 1961, to prospectus dated April 24th, 1961, accepted for filing, October 24th, 1961.

MAGNA PIPE LINE COMPANY LIMITED: Head Office, Suite 508, 850 West Hastings Street, Vancouver, British Columbia. British Columbia incorporation, December 21st, 1953, as a private company, with subsequent Amendments including that of February 1st, 1961, converting Company to public company. Authorized capital, 2,000,000 n.p.v. shares (maximum issue price, \$15), of which 243,558 issued and fully paid. Present offering, 750,000 Common shares carrying Series A Purchase Warrants entitling the holders thereof to purchase $\frac{1}{4}$ additional Common share per 1 Common share at specified prices and by specified dates. 525,000 of the said 750,000 Common shares are to be offered for sale in the United States and the balance, i.e., 225,000, are being offered for sale in Canada through James Richardson & Sons. Bear, Stearns & Co., New York, N.Y. acting on behalf of themselves, other U.S. underwriters and the Canadian underwriter, James Richardson & Sons, has agreed to purchase the said 750,000 Common shares carrying Series A

Purchase Warrants at \$7.30 (U.S. funds) per share. Offered to the public in Canada at \$8.25 per unit consisting of 1 Common share and 1 Series A Purchase Warrant. Prospectus dated October 24th, 1961, accepted for filing, October 25th, 1961.

CORONATION CREDIT CORPORATION LIMITED: Head Office, 304, 717 West Pender Street, Vancouver, British Columbia. Executive Offices, Prudential Building, 4 King Street West, Toronto, Ontario. British Columbia incorporation, June 15th, 1954, as a private company under name of Coronation Mortgage Company Ltd., subsequently amended by Certificates of the Registrar of Companies, including that of September 22nd, 1958, converting Company to public company and that of January 3rd, 1961, changing name to present one. Authorized capital, 2,000,000 n.p.v. Common shares, of which 920,942 issued and fully paid. Present offering, \$2,000,000 6¼% Sinking Fund Debentures Series B, to be dated November 15th, 1961, to mature November 15th, 1981, carrying Share Purchase Warrants entitling the holders thereof to purchase 40 Common shares of the Company per \$1,000 principal amount of Debentures at specified prices by specified dates, through Burns Bros. & Denton Limited and Thomas B. Read Company Ltd., which have agreed to purchase the said \$2,000,000 principal amount of Debentures for \$1,910,000. Offered to the public at par. Prospectus dated October 25th, 1961, accepted for filing, October 27th, 1961.

X **THERMOVOLT LIMITED:** Head Office, 70 Advance Road, Toronto 18, Ontario. Ontario incorporation, April 21st, 1953, as a private company under name of Thermovolt Instruments Limited, with subsequent S.L.P., September 11th, 1961, changing name to present one and converting Company to public company. Authorized capital, 1,000,000 n.p.v. shares, of which 400,000 issued and fully paid. Present offering, 100,000 shares through S. J. Brooks & Company who have agreed to purchase the said shares at \$2.75 per share. Offered to the public at \$3.00 per share. Prospectus dated October 25th, 1961, accepted for filing, October 27th, 1961.

TRADERS FINANCE CORPORATION LIMITED: Head Office, 625 Church Street, Toronto, Ontario. Canada incorporation, November 23rd, 1926, with subsequent S.L.P. Authorized capital, 35,000 4½% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid; 125,000 5% Cumulative Redeemable Convertible Preferred shares of \$40 par, of which 29,149 issued and fully paid (the remaining 95,851 shares having been converted); 2,000,000 Class "A" n.p.v. Common shares, of which 1,165,267 issued and fully paid; 240,000 Class "B" n.p.v. Common shares, all issued and fully paid. Present offering, Short Term Collateral Trust Notes issued as discount or interest-bearing Notes in maturities ranging from 1 day to 3 years from date specified by each purchaser, through McLeod, Young, Weir & Company Limited, acting as agent other than with respect to 3% interest-bearing Notes, in which case McLeod, Young, Weir & Company Limited and/or other dealers, as principals, will purchase such 3% interest-bearing Short Term Notes at prices to be mutually agreed upon from time to time. Prospectus dated October 26th, 1961, accepted as annual re-filing, October 30th, 1961.

CORONATION CREDIT CORPORATION LIMITED: Head Office, 304, 717 West Pender Street, Vancouver, British Columbia. British Columbia incorporation, June 15th, 1954, as a private company under the name of Coronation Mortgage Company Ltd., subsequently amended by Certificates of the Registrar of Companies, including that of September 22nd, 1958, converting Company to public company and that of January 3rd, 1961, changing name to present one. Authorized capital, 2,000,000 n.p.v. Common shares, of which 920,940 issued and fully paid. Present offering, Secured Notes, Series Three, with maturities up to 20 years, to be dated as of date of delivery to purchaser of individual note, through registered security dealers acting as agents of the Company on a commission basis not to exceed 7½% per \$100 principal amount for each month of its currency on each such Secured Note, Series Three, maturing 365 days or less placed and such commission as may be agreed between the Company and its agents but not to exceed 5% of its principal

amount on each Secured Note, Series Three, maturing more than one year from date of issue placed. Prospectus dated October 30th, 1961, accepted as annual re-filing, October 31st, 1961.

SAVINGS AND INVESTMENT CORPORATION MUTUAL FUND OF CANADA LTD.: Head Office, 860 Place d'Youville, Quebec, P.Q. Canada incorporation, August 7th, 1956. Authorized capital, as of August 31st, 1961, 1,000 Common shares of \$1 par, all issued and fully paid, and 10,000,000 Special shares of \$1 par, of which 1,473,477.12 issued and fully paid, out of which 185,116.28 redeemed and cancelled, leaving 1,288,360.84 outstanding. Present offering, unissued Special shares of the Company through Savings and Investment Corporation on a commission basis of $8\frac{1}{2}\%$ of the public offering price, which commission is reduced on a sliding scale on single sales of \$25,000 or over. Offered to the public at the net asset value per share plus the commission referred to above. Prospectus dated October 27th, 1961, accepted as annual re-filing, November 6th, 1961.

METRO DRUG LTD.: Head Office, 5701 Cote St. Paul Road, Montreal, Quebec. Canada incorporation, August 18th, 1945, with subsequent S.L.P. Authorized capital, 1,000,000 n.p.v. Common shares, of which 225,675 issued and fully paid. Present offering, 92,500 Common shares through Draper Dobie & Company Ltd., which, on behalf of its client, Mil-Mar Investments Limited, has agreed to purchase 75,000 of such shares from the Company and the balance, i.e., 17,500, from shareholders of the Company at \$2 per share. Offered to the public at \$2.25 per share. Prospectus dated November 9th, 1961, accepted for filing, November 17th, 1961.

MAPLE LEAF MILLS LIMITED: Head Office, 417 Queen's Quay, West, Toronto, Ontario. Ontario incorporation, April 1st, 1961, being an amalgamation of Maple Leaf Milling Company, Limited, Toronto Elevators, Limited and Purity Flour Mills Limited. Authorized capital, 75,000 Preference shares Class A of \$100 par, issuable in series, of which none issued, 18,627 Preference shares Class B of \$100

par, of which 18,626.04 issued and fully paid, and 4,000,000 n.p.v. Common shares, of which 1,525,029.85 issued and fully paid. Present offering \$15,000,000 5 $\frac{3}{4}$ % Debentures, to be dated December 1st, 1961, consisting of \$12,500,000 Sinking Fund Debentures to mature December 1st, 1981 and \$2,500,000 Series Debentures to mature \$500,000 in December 1st of each of the years 1962 to 1966, inclusive, through Dominion Securities Corporation Limited which has agreed to purchase the said \$15,000,000 principal amount of Debentures for \$14,439,950. Offered to the public at 98.25. Prospectus dated November 17th, 1961, accepted for filing, November 17th, 1961.

MARITIME ELECTRIC COMPANY, LIMITED:
Head Office, Charlottetown, Prince Edward Island. Canada incorporation, June 27th, 1917, with subsequent S.L.P. Authorized capital, 10,000 Preferred shares of \$100 par, of which 7,500 issued and fully paid, and 300,000 n.p.v. Common shares, of which 150,000 issued and fully paid. Present offering, \$2,500,000 First Mortgage Sinking Fund Bonds, 5 $\frac{3}{4}$ % Series due 1981, to be dated December 1st, 1961, to mature December 1st, 1981, through Royal Securities Corporation Limited which has agreed to purchase the said Bonds at 97. Offered to the public at par. Prospectus dated November 16th, 1961, accepted for filing, November 20th, 1961.

UNION ACCEPTANCE CORPORATION LIMITED:
Head Office, Union Building, 212 King Street West, Toronto, Ontario. Ontario incorporation, May 26th, 1944, with subsequent S.L.P. Authorized capital, 97,702 First Preference shares of \$50 par, of which 27,702, designated as "6 $\frac{1}{4}$ % Cumulative Redeemable First Preference shares, Series A", issued and fully paid; 500,000 Participating Non-voting Second Preference shares without par value, of which 201,652 issued and fully paid; 250,000 Common shares without par value, of which 210,142 issued and fully paid. Present offering, \$2,000,000 6 $\frac{1}{4}$ % Debentures due December 15, 1981, to be dated December 15th, 1961, carrying Share Purchase Warrants entitling the holders to purchase 30 Participating Non-voting Second Preference shares for each \$1,000 principal

amount of Debentures at specified prices and by specified dates, through Bankers Bond Corporation Limited and Mills, Spence & Co. Limited which have agreed to purchase to said Debentures at 94.50. Offered to the public at 99. Prospectus dated November 17th, 1961, accepted for filing, November 20th, 1961.

BELL TELEPHONE COMPANY OF CANADA, THE: Head Office, 1050 Beaver Hall Hill, Montreal, Quebec. Canada incorporation by Special Act, April 29th, 1880, with subsequent amending Acts. Authorized capital, 40,000,000 Common shares of \$25 par, of which, as of November 15th, 1961, 23,728,516 issued and fully paid. Present offering, \$40,000,000 First Mortgage $5\frac{1}{2}\%$ Bonds, Series V, to be dated January 2nd, 1962, to mature January 2nd, 1982, through A. E. Ames & Co. Limited which, jointly with a chartered bank, has agreed to purchase the said \$40,000,000 principal amount of Bonds for \$39,500,000. Offered to the public at 100.25. Prospectus dated November 22nd, 1961, accepted for filing, November 23rd, 1961.

LELAND PUBLISHING LIMITED: Head Office, 175 Rexdale Blvd., Toronto, Ontario. Ontario incorporation, October 31st, 1961. Authorized capital, 1,000,000 n.p.v. shares, of which 200,000 issued and fully paid. Present offering, \$750,000 6% Convertible Debentures, to be dated November 22nd, 1961, to mature November 22nd, 1971, and 150,000 Common shares, to be offered in units, each unit consisting of \$100 principal amount of Debentures and 20 Common shares, through Jenkin Evans & Co. Ltd., E. H. Pooler & Co. Limited and S. J. Brooks & Co., which have agreed to purchase \$500,000 principal amount of such Debentures and 100,000 Common shares from the Company and the balance, i.e., \$250,000 principal amount of Debentures and 50,000 Common shares, from the two principal shareholders of the Company, at 90 and \$4.50 respectively. The proceeds of any sales of the Debentures and Common shares purchased from the two shareholders will not accrue to the benefit of the treasury of the Company. Offered to the public at \$200 per unit. Prospectus dated November 23rd, 1961, accepted for filing, November 23rd, 1961.

Mining, Gas and Oil Issues Accepted for Filing since last Issue of Bulletin

FOX LAKE MINES LIMITED: Head Office, 443 University Avenue, Toronto, Ontario. By Agreement dated September 7th, 1961, D. H. Freeman and Company Limited, acting on behalf of North Canadian Enterprises Limited, agreed to purchase 300,000 shares, being 3 blocks of 100,000 shares each at 10c., 15c. and 20c. per share respectively, the first 2 blocks being payable within 5 days after October 20th, 1961, and the last block within 30 days after the said date, and received options on a further 200,000 shares, being 2 blocks of 100,000 shares each at 25c. and 30c. per share respectively, payable within 90 and 180 days after October 20th, 1961, respectively. Company incorporated, June, 1955 (Ont.), under name of Lagava Minerals Limited. Name changed to present one by Supplementary Letters Patent, September, 1961. Authorized capital, 3,000,000 at \$1 par. Issued, 930,006. Escrowed, 315,000. Prospectus dated September 30th, 1961, accepted for filing, October 20th, 1961.

LODE MINES LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and particulars of Agreement, dated October 2nd, 1961, whereby W. F. Bradley Securities Limited received an option from Embar Enterprises Limited to purchase 200,000 free vendor shares of the Company, at 20c., payable 60 days from the date of the said Agreement. Amending Statement, dated October 3rd, 1961, to prospectus dated September 1st, 1961, accepted for filing, October 20th, 1961.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show that the option outstanding on 90,000 shares at 50c. not exercised and has accordingly lapsed but the options on 200,000 shares at 60c. and 200,000 shares at 70c. remain unaltered. Amending Statement, dated September 5th, 1961, to prospectus dated December 14th, 1960, accepted for filing, October 20th, 1961.

NEW WEST AMULET MINES LIMITED: Head Office, Room 725, 132 St. James Street West, Montreal, Quebec. Executive Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated September 28th, 1961, W. D. Latimer Limited, acting on behalf of Lauran Holdings Limited and Lehigh Securities Limited, agreed to purchase 400,000 shares at 15c. per share, payable within 48 hours after acceptance by the Canadian Stock Exchange of a filing statement reflecting the terms of the said Agreement and upon acceptance by the Quebec and Ontario Securities Commission of current prospectus, whichever is the latest date, and received options on a further 600,000 shares, being 3 blocks of 200,000 shares each at 20c., 25c. and 30c. per share respectively, payable within 3, 6 and 9 months after date of payment of the underwritten shares. Company incorporated, August, 1944 (Que.), under name of West Amulet Mines Limited. Name changed to present one by Supplementary Letters Patent, October 1955. Authorized capital, 5,000,000 at \$1 par. Issued, 3,824,342. Escrowed, 785,830. Prospectus dated October 18th, 1961, accepted for filing, October 23rd, 1961.

BOWITHA MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, acquisition by Company of 13 unpatented mining claims by staking and 3 months' extension of October 11th, 1961, option payment date with respect to 158,600 shares at 17½c., the remaining option on 150,000 shares at 20c. now payable by March 25th, 1962. Amending Statement, dated October 5th, 1961, to prospectus dated May 25th, 1961, accepted for filing, October 24th, 1961.

CAMBERTON IRON EXPLORATIONS LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a 25% commission basis, plus distribution costs of an additional 15%. Company incorporated, September, 1952 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,050,005. Escrowed, 810,000. Prospectus dated October 10th, 1961, accepted for filing, October 24th, 1961.

CAN-FER MINES LIMITED: Head Office, 18 Toronto Street, Toronto, Ontario. By Agreement, dated April 15th, 1961, Steeple Securities Limited agreed to purchase 100,000 shares at \$1.15 per share, payment for which has been acknowledged by the Company, and received an option on a further 75,000 shares at \$1.15 per share, payable within 90 days after October 24th, 1961. By a subsequent Agreement, dated August 25th, 1961, the said underwriter-optionee agreed to firmly purchase 50,000 of the 75,000 shares under option at \$1.15 per share, payable by October 24th, 1961, and, in consideration therefor, received an option on a further 100,000 shares (a total of 125,000), at \$1.15 per share, payable within 90 days after October 24th, 1961. By Agreement, dated June 22nd, 1959, Harry Lothan Isaacs, the President and a Director of the Company, received a non-assignable option on 50,000 shares at \$1.15 per share, exercisable by July 1st, 1961, later extended to July 1st, 1962, the said option to remain in good standing only so long as the said Harry Lothan Isaacs continues to act as President and a Director. On joining the Board of Directors of the Company in February, 1961, Leo Henry Timmins, 1321 Sherbrooke Street West, Montreal, Quebec, was granted an option by the Company on 350,000 shares at \$1.25 per share, exercisable in whole or in part by February 15th, 1963. On retiring from the Board of Directors in August, 1961, Mr. Timmins relinquished his option on the said 350,000 shares and, in partial recognition of the advice and assistance given by him to the Company, was granted an option on 25,000 shares at \$1.25 per share, exercisable by October 31st, 1961, and an option on 50,000 shares at the same price, exercisable by October 31st, 1962. Company incorporated, August, 1957 (Ont.). Authorized capital, 6,000,000 at \$1 par. Issued, 2,777,005. Escrowed, 899,000. Prospectus dated September 12th, 1961, accepted for filing, October 24th, 1961.

RUFFO LAKE MINES LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus an additional amount not to exceed 15% to cover dis-

tribution costs. Company incorporated, August, 1961 (Ont.). Authorized capital, 3,000,000 at 50c. par. Issued, 750,003. Escrowed, 675,000. Prospectus dated October 2nd, 1961, accepted for filing, October 24th, 1961.

ALCOURT MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Under Agreement, dated September 20th, 1960, A. C. McLean & Company agreed to purchase 50,000 shares at 20c. per share, payment for which has been acknowledged by the Company, and received options on a further 950,000 shares, being 150,000 at 20c. and 4 blocks of 200,000 shares each at 25c., 30c., 35c. and 40c. per share respectively, payable at a rate to provide the treasury of the Company at all times with at least \$5,000, options to expire in any event on September 20th, 1962. To date 117,800 shares of those under option at 20c. have been taken down and paid for. Company incorporated, September, 1955 (Ont.). Authorized capital, 3,500,000 at \$1 par. Issued, 2,419,005. Escrowed, 399,777. Prospectus dated September 5th, 1961, accepted as annual re-filing, October 25th, 1961.

PROMISTORA GOLD MINES LIMITED: Head Office, 36 Yonge Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus an amount towards distribution costs not to exceed a further 15%. Company incorporated, July, 1949 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 1,560,214. Escrowed, 900,000. Prospectus dated August 4th, 1961, accepted as annual re-filing, October 25th, 1961.

FORT RELIANCE MINERALS LIMITED: Head Office, Suite 3100, 25 King Street West, Toronto, Ontario. By Agreement, dated September 28th, 1961, J. Bradley Streit & Co. Limited, on its own behalf and on behalf of Northfield Mines, Inc., New York, N.Y., hereinafter referred to as the "sub-underwriter", agreed to purchase 400,000 shares at 50c. per share, payable on the first business day following the giving of notice by the Company that the Board of Management of

the Canadian Stock Exchange, upon which the shares of the Company are listed, has accepted for filing a notice of this underwriting Agreement and sub-underwriting by the sub-underwriter and the acceptance for filing of current prospectus by the appropriate authorities of Ontario and Quebec, provided that the last of the aforesaid acceptances is obtained by the Company prior to the close of business on November 1st, 1961, unless the underwriter shall, within a period of 3 days thereafter, agree to an extension for a further 1 month period. The said sub-underwriter has agreed to purchase 225,000 of the 400,000 underwritten shares at 50c. per share, payable on the next business day following the giving of notice by the underwriter that it has purchased the said 400,000 shares from the Company. Company incorporated, April, 1956 (Ont.). Authorized capital, 3,000,000 n.p.v. shares. Issued, 1,173,896. Escrowed, none. Prospectus dated September 28th, 1961, accepted for filing, October 26th, 1961.

LADYSMITH EXPLORATIONS LIMITED: Head Office, Suite 508, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, restaking of 8 mining claims, extension to October 15th, 1963, of term of option agreement covering mineral rights on "Bayne Farm" property and abandonment of Lease 1A referred to in paragraph L (ii) of prospectus. Amending Statement, dated October 17th, 1961, to prospectus dated July 20th, 1961, accepted for filing, October 27th, 1961.

MCADAM MINING CORPORATION LIMITED: Head Office, Suite 1013, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show share position to date, particulars of development work to date and acquisition of 15 mining claims by purchase. Amending Statement, dated September 8th, 1961, to prospectus dated March 1st, 1961, accepted for filing, October 27th, 1961.

SPRINGPOLE MINES LIMITED: Head Office, Room 1003, 67 Yonge Street, Toronto, Ontario. Amended prospectus filed to show share position to date, acquisition of 4 mining leases and particulars of Agreement, dated October

5th, 1961, whereby Taranco Holdings Limited agreed to purchase 400,000 shares at 15c. per share, payable one half on the date the said amended prospectus is accepted for filing by the Ontario Securities Commission and the Quebec Securities Commission, whichever is the later, hereinafter referred to as the "effective date" and received options on a further 400,000 shares, being 2 blocks of 200,000 shares each at 15c. and 17½c. per share respectively, payable within 3 and 6 months after the said effective date. Amended prospectus, dated October 6th, 1961, to prospectus dated July 10th, 1961, accepted for filing, October 27th, 1961.

CAESAR MINERALS LIMITED: Head Office, Suite 402, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show abandonment of 9 claims, acquisition of 16 unpatented mining claims by purchase and transfer for no consideration by Balsam Investments Limited of 100,000 escrowed vendor shares to the Secretary-Treasurer of the Company in trust for the benefit of the Company. Amending Statement, dated October 3rd, 1961, to prospectus dated March 2nd, 1961, accepted for filing, October 30th, 1961.

LE MANS EXPLORATIONS LIMITED: Head Office, 19th Floor, 4 King Street West, Toronto, Ontario. Amending Statement filed to show share position to date and acquisition by Company of option on Crown mining lease and option on 21 unpatented mining claims. Amending Statement, dated October 5th, 1961, to prospectus dated August 1st, 1961, accepted for filing, October 31st, 1961.

HUNCH MINES LIMITED: Head Office, 82 Government Road West, Kirkland Lake, Ontario. By Agreement, dated July 26th, 1961, S. J. Brooks & Co., acting on behalf of a client, Basutu Investments Limited, agreed to purchase 150,000 shares at 15c. per share, payable by November 1st, 1961, and received options on a further 450,000 shares, being 3 blocks of 150,000 shares each at 15c., 20c. and 25c. per share respectively, payable within 3, 6 and 9 months after November 1st, 1961, respectively. Company incorporated, March, 1944 (Ont.). Authorized capital, 3,000,000 at \$1 par.

Issued, 1,050,010. Escrowed, 540,000. Prospectus dated September 14th, 1961, accepted for filing, November 1st, 1961.

KATERI MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show that 214,850 shares have been released from escrow, leaving a balance of 460,150 shares in escrow, and acquisition by Company of further 47 unpatented mining claims by staking. Amending Statement, dated October 4th, 1961, to prospectus dated May 25th, 1961, accepted for filing, November 1st, 1961.

BONSHAW NATURAL RESOURCES LIMITED: Head Office, Room 205, 67 Yonge Street, Toronto, Ontario. Particulars of offering to the public of (1) 2,100,000 Common shares and \$2,100,000 of Guaranteed Trust Certificates of The Central Trust Company of Canada in units of 100, 500 and 1,000 Common shares, or multiples thereof, and 1 Guaranteed Trust Certificate at a price of \$100, \$500 and \$1,000 respectively, or multiples thereof, and (2) 400,000 Common shares at 20c. per share, through officials of the Company under its registration as a Security Issuer and through registered security dealers on a commission basis not to exceed 25%. Company incorporated, January, 1960 (Ont.). Authorized capital, 3,000,000 n.p.v. shares not to exceed \$1,500,000 in the aggregate. Issued, 500,000. Escrowed, 499,993, of which 10% subject to release upon acceptance of current prospectuses for filing. Two prospectuses, each dated November 2nd, 1961, accepted for filing, November 7th, 1961.

CHIBOUG COPPER CORPORATION LIMITED: Head Office, Room 302, 215 St. James Street West, Montreal, Quebec. By Agreement, dated September 27th, 1961, Lura Corporation Limited, acting on its own behalf as to 25%, on behalf of J. Bradley Streit & Company Limited as to 25%, on behalf of Taranco Holdings Limited as to 25% and on behalf of Olm Limited as to 25%, agreed to purchase 200,000 shares at 10c. per share, payable within 5 days after acceptance of current prospectus for filing by the Ontario Securities Commission and the Quebec Securities Commission, whichever is

the later date, hereinafter referred to as "the effective date", and received options on a further 300,000 shares, being 3 blocks of 100,000 shares each at 15c., 20c. and 25c. per share respectively, payable within 3, 6 and 9 months after the said effective date. Company incorporated, January, 1953 (Que.). Authorized capital, 5,000,000 at \$1 par. Issued, 3,925,005. Escrowed, 910,000. Prospectus dated September 27th, 1961, accepted for filing, November 8th, 1961.

QUEENSWAY MINES LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers, either acting as principals on a straight resale to them at a mark-up not to exceed 1c. per share or as agents on a commission basis not to exceed 25%, in addition to which the Company may pay a further sum not to exceed 15% to cover costs of distribution, or at the usual rates of commission allowable by the Toronto Stock Exchange for mining companies. Company incorporated, March, 1961 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 800,005. Escrowed, 675,000. Prospectus dated October 23rd, 1961, accepted for filing, November 9th, 1961.

NORQUE COPPER MINES LIMITED: Head Office, Suite 1702, 80 Richmond Street West, Toronto, Ontario. By Agreement, dated September 29th, 1961, J. Bradley Streit & Co. Limited, on behalf of itself and 12 companies named, and in the ratio set out, in current prospectus, agreed to purchase 500,000 shares at 15c. per share, payable \$15,000 by November 1st, 1961, and the balance by November 13th, 1961. Company incorporated, February, 1956 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 2,148,852. Escrowed, 670,500. Prospectus dated October 31st, 1961, accepted for filing, November 13th, 1961.

FAB METAL MINES LIMITED: Head Office, Suite 405, 25 Adelaide Street West, Toronto, Ontario. By Agreement, dated October 10th, 1961, W. D. Latimer Limited and John Frame & Company, on a 50-50 basis, agreed to purchase 200,000 shares at 10c. per share, payable on acceptance for

by the Canadian Stock Exchange of an amending filing statement disclosing same and acceptance for filing by the Ontario Securities Commission and the Quebec Securities Commission of a prospectus of the Company disclosing same (which date hereinafter referred to as "the effective date") and received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 50c. per share respectively, payable within 3, 6, 9 and 12 months after said effective date respectively. Company incorporated, July, 1944 (Ont.), under name of Beulah Yellowknife Mines Limited. Name changed to present one by Supplementary Letters Patent, November, 1951. Authorized capital, 3,500,000 at \$1 par. Issued, 2,275,005. Escrowed, 588,605. Prospectus dated October 30th, 1961, accepted for filing, November 14th, 1961.

DANLOU MINES LIMITED: Head Office, Room 201, 200 Bay Street, Toronto, Ontario. Amending Statement filed to show acquisition by Company of a working option on 9 unpatented mining claims. Amending Statement, dated September 1st, 1961, to prospectus dated July 12th, 1961, accepted for filing, November 16th, 1961.

GREATER CANADA GOLD INVESTMENTS LIMITED: Head Office, 4 King Street East, Toronto, Ontario. Particulars of offering to the public of 100,000 Preference shares and 7,500,000 Common shares in units of 2 Preference and 150 Common shares at \$50 and \$1 per share respectively, i.e., \$250 per unit, through registered security dealers on a commission basis not to exceed 10%. Company incorporated, December, 1960 (Ont.). Authorized capital, 200,000 Preference at \$50 par and 20,000,000 n.p.v. Common. Issued, 1,092,007 Common. Escrowed, 810,000 Common. Prospectus dated August 15th, 1961, accepted for filing, November 16th, 1961.

JORSCO EXPLORATIONS LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated March 22nd, 1961, Goldmack Securities Corporation Limited agreed to purchase 100,000 donated shares for \$10,000, payable one half within 3 days after

November 17th, 1961, and the balance within 60 days after the said date, and received options on a further 900,000 shares, being 4 blocks of 200,000 shares each at 10c., 15c., 20c. and 25c. per share respectively, payable within 6, 9, 12 and 15 months after November 17th, 1961, respectively, and 100,000 at 30c., payable within 18 months after November 17th, 1961. Of such optioned shares, the first 2 blocks of 200,000 shares each at 10c. and 15c. per share respectively are donated shares and the balance, i.e., 500,000 shares are treasury shares. Company incorporated, March, 1961 (Ont.), being an amalgamation of Norsco Mines Limited and Jomac Mines Limited. Authorized capital, 10,000,000 at \$1 par. Issued, 2,745,660. Escrowed, 749,060. Prospectus dated November 6th, 1961, accepted for filing, November 17th, 1961.

SHAYNEE CONSOLIDATED MINES LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, completion of firm commitment under Agreement dated January 17th, 1961, and cancellation of all options thereunder, the Company to sell its shares through registered security dealers at the usual commission rates set by the Toronto Stock Exchange for mining companies or on a commission basis not to exceed 25%, in addition to which the Company may pay a further 15% towards distribution costs. Amending Statement, dated September 22nd, 1961, to prospectus dated March 1st, 1961, accepted for filing, November 20th, 1961.

CANORAMA EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, repayment to Company from production of \$13,000 out of total sum of \$40,366.13 advanced by it as its share of drilling and completion costs of Mercury-McMaster Nos. 3 and 4 wells and purchase by Company as an investment of 30,000 free and 300,000 escrowed shares of Trinity-Chibougamau Mines Limited for \$23,437.50. Amending Statement, dated November 8th, 1961, to prospectus dated November 18th, 1960, accepted for filing, November 21st, 1961.

NEW LORIE MINES LIMITED: Head Office, Room 1002, 80 Richmond Street West, Toronto, Ontario. By Agreement, dated November 7th, 1961, J. Bradley Streit & Company Limited, acting on its own behalf as to 50% and on behalf of Corval Corporation Ltd. as to 25% and Goldwin-Stewart & Company Limited as to 25%, agreed to purchase 300,000 shares at 10c. per share, payable by November 21st, 1961, and received options on a further 700,000 shares, being 100,000 at 10c., payable within 6 months after November 21st, 1961, and 3 blocks of 200,000 shares each at 12½c., 15c. and 17½c. per share respectively, payable within 9, 12 and 15 months after November 21st, 1961, respectively. Company incorporated, October, 1945 (Ont.), under name of Lorie Mines Limited. Name changed to present one by Supplementary Letters Patent, August, 1950. Authorized capital, 5,000,000 at \$1 par. Issued, 3,598,641. Escrowed, 820,731. Prospectus dated November 16th, 1961, accepted for filing, November 21st, 1961.

WESTWIND EXPLORATIONS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date and further extension, from October 21st, 1961, to November 17th, 1961, of option payment date with respect to balance of shares under option at 30c., i.e., 60,373. Amending Statement, dated October 25th, 1961, to prospectus dated December 30th, 1960, accepted for filing, November 21st, 1961.

CAMBERTON IRON EXPLORATIONS LIMITED: Head Office, 100 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show particulars of Agreement, dated November 10th, 1961, whereby Saman Investment Corporation Limited, on behalf of Hiltonace Mines Management Limited, agreed to purchase 50,000 shares at 10c. per share, payable one half within 3 days after November 22nd, 1961, and the balance within 60 days after the said date, and received options on a further 950,000 shares, being 150,000 at 10c., payable within 3 months after November 22nd, 1961, and 4 blocks of 200,000 shares each at 12½c., 15c., 17½c.

and 20c. per share respectively, payable within 6, 9, 12 and 15 months after November 22nd, 1961, respectively. Amending Statement, dated November 14th, 1961, to prospectus dated October 10th, 1961, accepted for filing, November 22nd, 1961.

Consents to Release from Escrow Since Last Issue of Bulletin

BONWITHA MINING COMPANY LIMITED: Release of 24,690 shares pro rata to all persons entitled thereto. Effective date of release, October 18th, 1961.

FLINT ROCK MINES LIMITED: Release of 94,060 shares pro rata to all persons entitled thereto. Effective date of release, October 18th, 1961.

FROKAR GOLD MINES LIMITED: Release of all escrowed shares for cancellation to facilitate the winding-up of the Company and the surrender of its Charter. Effective date of release, October 18th, 1961.

HISLOP MINES LIMITED: Release of all escrowed shares for cancellation to facilitate the winding-up of the Company and the surrender of its Charter. Effective date of release, October 18th, 1961.

KARPUS GOLD MINES LIMITED: Release of all escrowed shares for cancellation to facilitate the winding-up of the Company and the surrender of its Charter. Effective date of release, October 18th, 1961.

MCADAM MINING CORPORATION LIMITED: Release of 138,860 shares pro rata to all persons entitled thereto. Effective date of release, October 18th, 1961.

NEW LORIE MINES LIMITED: Release of 381,220 shares pro rata to all persons entitled thereto. Release of 100,000 additional shares for the purpose of discharging a corporate liability. Effective date of release, October 18th, 1961.

RAGLAN NICKEL MINES LIMITED: Release of 76,350 shares pro rata to all persons entitled thereto. Effective date of release, October 18th, 1961.

SUPERCREST COPPER MINES LIMITED: Release of all escrowed shares in view of fact that Company now a wholly owned subsidiary of Ventures Limited and no sale or distribution of shares to be made. Effective date of release, October 18th, 1961.

TWENTIETH CENTURY MINING COMPANY LIMITED: Release of 90,000 shares, being 10% of a total of 900,000 shares placed in escrow. Effective date of release, October 18th, 1961.

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BULLETIN

OF

ONTARIO SECURITIES COMMISSION

FOR

DECEMBER, 1961



ONTARIO

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Decision of the Chairman

THE SECURITIES ACT
CLARENCE EARL SELI
LAWRENCE EARL GAMBLE
THE GAMBLE PROSPECTING SYNDICATE
WILLIAM HERBERT LORD
W. L. & A. MINING
W. LORD & ASSOCIATES

Prospectors are permitted to raise funds in order to finance their ventures, without being required to obtain registration, pursuant to the exemptions from registration as provided by Section 19 (2) 13, 14 and 15. The exemptions, as stipulated, are restricted to trading by a prospector, and the restriction is further emphasized by Section 37 (4) which contains a direct prohibition against any registered person, or company, trading in securities issued by a prospecting syndicate. It follows that if a prospector, or prospecting syndicate, operating under the provisions of Section 19 (2), clauses 13 or 14, employs the services of anyone in contacting the public in the course of public financing, both the prospector and the unauthorized salesman are acting illegally, and abusing the special privilege enacted in the interest of prospectors generally.

Both The Gamble Prospecting Syndicate, and W. Lord & Associates, employed Seli as a salesman. Gamble appears to be a qualified prospector, who should evidently devote his efforts to field work, without engaging in public financing. Accordingly, he will be denied the benefit of the exemptions from registration as provided by Section 19 (2) 13, 14 and 15.

Mr. Lord is an ex-securities salesman of several years experience. Seli is also an ex-salesman of about thirty (30) years standing. W. Lord & Associates did not even submit a Syndicate Agreement for filing. If one had been submitted, it is doubtful whether the use of the word "Associates" would

have been permitted, as the use of this general term is inconsistent in dealing with special statutory provisions applicable only to prospectors. Both Seli and Lord have demonstrated a total disregard for the provisions of The Securities Act, despite their experience. Neither of them should be permitted to again trade with the public, pursuant to exemptions from registration provided by the Act, or otherwise.

Orders will be issued accordingly, pursuant to the provisions of Section 19 (3), denying Clarence Earl Seli and William Herbert Lord the benefits of the exemptions from registration as provided by Section 19 (2). The Orders will also apply to any partnership, syndicate or company in which either of them hold, or acquire, an interest.

Lawrence Earl Gamble, as already noted, will be denied the benefit of the exemptions from registration provided by Section 19 (2) 13, 14 and 15. The Order will also apply to any partnership or syndicate in which he holds, or acquires, an interest.

O. E. LENNOX
Chairman

TORONTO, 25th October, 1961.

Decision of the Commission as a Whole

THE SECURITIES ACT CLARENCE EARL SELI

Hearing—23rd November, 1961

During the Hearing and Review by the Commission, pursuant to the provisions of Section 29, Mr. Seli did not appear to be unduly concerned regarding the Order of the 25th October, 1961 denying him the benefit of the exemptions from registration as provided by Section 19 (2). His concern was whether he was to be permanently barred from earning a living as a registered salesman.

He candidly admitted that he had not read The Securities Act until the day before the Hearing. Ignorance of the provisions of the Act may be fairly typical of securities' salesmen of long standing, in contrast to those more recently registered who are required to have a working knowledge of the provisions applicable to salesmen before being granted registration.

His record, during the period he was selling under proper supervision, is satisfactory. The difficulties he encountered were during the period he operated without supervision, or participated in illegal distribution due, no doubt, to his ignorance of the Act and the fact that he did not even have a copy of the Act available for reference.

On the evidence disclosed, the Order of the Chairman should not be disturbed, as Mr. Seli should not be given a further opportunity of embarking on ventures on his own, sole responsibility.

The Commission is not, however, presently in a position to decide whether Mr. Seli should again be granted registration as a salesman, as there are several factors to be considered. However, if he submits an application, it will be considered by

us in the light of the evidence adduced and other considerations, primarily the nature and extent of the supervision which may reasonably be expected.

The Appeal by way of Review is dismissed.

BY THE COMMISSION

G. E. AINSBOROUGH

Secretary

TORONTO, 7th December, 1961.

Industrial and Investment Company Issues Accepted for Filing Since Last Issue of Bulletin

LAURENTIDE FINANCIAL CORPORATION LTD.:
Head Office, 1030 West Georgia Street, Vancouver, British Columbia. British Columbia incorporation, June 7th, 1950, with subsequent Amendments. Authorized capital, as of October 13th, 1961, 2,038,690 Class "A" Non-voting n.p.v. shares, of which 1,186,733 issued and outstanding as fully paid; 16,000 Class "B" Voting n.p.v. shares, of which 15,880 issued and outstanding as fully paid; 25,000 5¼% Series Cumulative Redeemable Preferred shares of \$20 par, of which 19,640 issued and outstanding as fully paid; 50,000 6¼% Series Cumulative Redeemable Preferred shares of \$20 par, of which 39,476 issued and outstanding as fully paid; 70,000 \$1.40 Series Cumulative Redeemable Preferred shares of \$25 par, of which 65,800 issued and outstanding as fully paid; 200,000 \$1.25 Series Cumulative Redeemable Preferred shares of \$20 par, all issued and outstanding as fully paid; 124,823 \$2.00 Cumulative Convertible Redeemable Secondary Preferred shares of \$38 par, of which 119,253 issued and outstanding as fully paid. Present offering, Collateral Trust Notes, Series "E", maturities up to 20 years, to be dated as of date of delivery to purchaser of individual Note, through registered brokers acting as agents on a commission basis not to exceed ¾ of 1% of the principal amount of Note for each month of its currency maturing 365 days or less and a commission as may be agreed upon between the Company and such agent but not to exceed 5% of the principal amount of Note maturing more than 1 year from date of issue. Prospectus dated October 27th, 1961, accepted as annual re-filing, November 24th, 1961.

INVESTORS GROWTH FUND OF CANADA LTD.:
Head Office, 280 Broadway, Winnipeg, Manitoba. Canada incorporation, September 10th, 1957, with subsequent S.L.P. Authorized capital, 20,000,000 Special shares of \$1 par, of which, as of August 31st, 1961, 11,101,087.983 issued and fully paid and 1,701,497.930 redeemed and cancelled, leaving 9,399,590.053 outstanding, and 1,000 Common shares of \$1

par, all issued and fully paid. Present offering, unissued Special shares of the Company through Investors Syndicate of Canada, Limited, on a commission basis of 8% of the public offering price on sales of under \$5,000, which commission is reduced on a sliding scale on single sales of \$5,000 and over. Offered to the public at the asset value per Special share at close of business on the last full business day preceding the day upon which application for such Special shares is accepted, plus commission as set out above. Prospectus dated November 25th, 1961, accepted as annual re-filing, November 25th, 1961.

REVENUE PROPERTIES COMPANY LIMITED:
Head Office, Fourth Floor, 181 Bay Street, Toronto, Ontario. Ontario incorporation, August 24th, 1961, with subsequent S.L.P. Authorized capital, 100,000 Preference shares of \$20 par, issuable in series, of which 55,000, designated as "6½% Cumulative Redeemable Convertible Participating Preference Shares, Series A", are subject of one of current offerings, and 2,500,000 n.p.v. Common shares, of which 10,000 issued and fully paid. Present offerings, (1) \$2,500,000 6½% Sinking Fund Debentures, Series, A, to be dated November 15th, 1961, to mature November 15th, 1973, carrying Share Purchase Warrants entitling the holders thereof to purchase 100 Common shares in respect of each \$1,000 principal amount of such Debentures at specified prices and by specified dates, (2) 55,000 6½% Cumulative Redeemable Convertible Participating Preference shares, Series A, (3) 200,000 Common shares, through Deacon Findley Coyne Limited, Ross Knowles & Co. Ltd. and Wills, Bickle & Co. Limited, which have agreed to purchase from the Company the \$2,500,000 principal amount of Debentures for an aggregate consideration of \$2,425,000, the Preference shares at par, the Company to pay the said underwriters a commission of \$2 per Preference share so purchased, and the 190,000 of the Common shares for an aggregate consideration of \$909,500 (the balance of 10,000 Common shares being outstanding shares). The Debentures and the Preference shares to be offered to the public at par and the Common shares at \$5 per share. Prospectus dated November 24th, 1961, accepted for filing, November 27th, 1961.

CANADIAN ANAESTHETISTS MUTUAL ACCUMULATING FUND LIMITED: Head Office, 178 St. George Street, Toronto, Ontario. Canada incorporation, September 13th, 1957. Authorized capital, 995,000 Class "A" shares of \$1 par, of which 122,631 issued and 17,956 subsequently redeemed, leaving 104,675 outstanding as fully paid, and 5,000 Class "B" shares of \$1 par, of which 8 issued and outstanding as fully paid. Present offering, Class "A" shares through officials of the Company under its registration as a Security Issuer and through registered security dealers on a commission basis not to exceed 10%. Offered to the public at an amount per share equivalent to the net asset value per share as at the close of business on the first business day on which the Toronto Stock Exchange is open in the month during which subscription for such Class "A" shares is accepted by the Company. Prospectus dated November 28th, 1961, accepted as annual re-filing, November 30th, 1961.

↖ METRO-MATIC SERVICES LIMITED: Head Office, 342a Walmer Road, Toronto, Ontario. Ontario incorporation, May 7th, 1958, as a private company with subsequent S.L.P., October 12th, 1961, converting company to public company. Authorized capital, 1,000,000 n.p.v. Common shares, of which 400,000 issued and fully paid. Present offering, 100,000 Common shares through Davidson & Company acting as agent for the Company, the Company to pay Davidson & Company a commission of 25c. per share sold plus an additional \$5,000 towards distribution costs. Offered to the public at \$1.25 per share. Prospectus dated November 17th, 1961, accepted for filing, December 1st, 1961.

CANADIAN UTILITIES LIMITED: Head Office, Milner Building, 10040 104th Street, Edmonton, Alberta. Canada incorporation, May 18th, 1927, under name of Mid-West Utilities, Limited, with subsequent S.L.P., including those of June 12th, 1928, changing name to present one. Authorized capital, 1,000,000 n.p.v. Common shares, of which 721,882 issued and fully paid; 40,000 5% Cumulative Redeemable Preferred shares of \$100 par, all issued and fully paid; 40,000 Series Preferred shares of \$100 par, issuable in series, of

which 15,000, designated as "Cumulative Redeemable Preferred Shares, 4¼% Series", issued and fully paid. Present offering, \$5,000,000 First Mortgage 5½% Sinking Fund Bonds, Series F, to be dated December 1st, 1961, to mature December 1st, 1986, through Nesbitt, Thomson and Company, Limited and Wood, Gundy & Company Limited, which have received an option to purchase all or any of the said Bonds at 96, option to expire 60 days after date of filing current prospectus with the Secretary of State of Canada. Offered to the public at 98.50. Prospectus dated November 30th, 1961, accepted for filing, December 4th, 1961.

FERMAC GRAPHIC INDUSTRIES LIMITED: Head Office, 230 Adelaide Street West, Toronto, Ontario. Ontario incorporation, October 30th, 1951, as a private company under name of Fermac Printers & Stationers Limited, with subsequent S.L.P., August 9th, 1961, changing name to present one and converting company to public company. Authorized capital, 1,000,000 n.p.v. Common shares, of which 603,000 issued and fully paid. Present offering, 125,000 Common shares through McFetrick & Company who have agreed to purchase 100,000 of such shares from the Company and the balance, i.e., 25,000 shares, from shareholders of the Company at \$2.25 per share. Offered to the public at \$2.50 per share. None of the proceeds of the sale of the 25,000 shares purchased from shareholders will accrue to the benefit of the treasury of the Company. Prospectus dated September 25th, 1961, accepted for filing, December 5th, 1961.

WESTFAIR PROPERTIES LIMITED: Head Office, 395 Main Street, Winnipeg, Manitoba. Canada incorporation, November 6th, 1961. Authorized capital, 20,000 Non-cumulative Redeemable 6% Preferred shares of \$100 par, of which none issued, and 50,000 n.p.v. Common shares, of which 20,000 issued and fully paid. Present offering, \$2,325,000 5¾% First Mortgage Sinking Fund Bonds, Series A, to be dated December 15th, 1961, to mature December 15th, 1986, through McLeod, Young, Weir & Company Limited, Wood, Gundy & Company Limited and James Richardson & Sons, which have agreed to purchase the said Bonds at 97. Offered

to the public at par. Prospectus dated December 4th, 1961, accepted for filing, December 5th, 1961.

✦ WHITE ELECTRONIC DEVELOPMENT CORPORATION LIMITED: Head Office, 138 Sorauren Avenue, Toronto, Ontario. Ontario incorporation, October 31st, 1955, as a private company, with subsequent S.L.P., September 28th, 1961, converting company to public company, etc. Authorized capital, 1,000,000 n.p.v. Common shares, of which 306,060 issued and fully paid. Present offering, 100,000 Common shares through John Frame & Company who have agreed to purchase the said shares at \$1.10 per share. Offered to the public at \$1.25 per share. Prospectus dated November 30th, 1961, accepted for filing, December 7th, 1961.

✦ ULTRAVITE LABORATORIES LIMITED: Head Office, 135 Oakdale Road, Toronto, Ontario. Ontario incorporation, December 22nd, 1960, as a private company, with S.L.P., November 27th, 1961, converting company to public company. Authorized capital, 1,000,000 n.p.v. Common shares, of which 300,000 issued and fully paid. Present offering, 100,000 Common shares through John Frame & Company who have agreed to purchase the said shares at \$2.25 per share. Offered to the public at \$2.50 per share. Prospectus dated November 30th, 1961, accepted for filing, December 8th, 1961.

CORONATION CREDIT CORPORATION LIMITED: Head Office, 304, 717 West Pender Street, Vancouver, British Columbia. British Columbia incorporation, June 15th, 1954, as a private company under the name of Coronation Mortgage Company Ltd., subsequently amended by Certificates of the Registrar of Companies, including that of September 22nd, 1958, converting Company to public company and that of January 3rd, 1961, changing name to present one. Authorized capital, 2,000,000 n.p.v. Common shares, of which 933,660 issued and fully paid. Present offering, \$3,000,000 6% Secured Notes Series Six, to be dated January 2nd, 1962, to mature January 2nd, 1972, through Burns Bros. & Denton Limited and Thomas B. Read Company Ltd., which have agreed to purchase the said Notes at 95.75.

Offered to the public at 98.75. Prospectus dated November 28th, 1961, accepted for filing, December 12th, 1961.

DALE ESTATE LIMITED, THE: Head Office, 8 Rosedale Avenue East, Brampton, Ontario. Ontario incorporation, October 20th, 1961. Authorized capital, 1,000,000 n.p.v. shares, of which 160,007 issued and fully paid. Present offerings, (1) \$350,000 7¼% Convertible Sinking Fund Debentures, to be dated December 15th, 1961, to mature December 15th, 1976, and (2) 400,000 Common shares, through Annett & Company Limited, which has agreed to purchase the said Debentures at par and the said Common shares at \$2.65 per share. The Debentures to be sold to Federal Farms Limited at par and the shares to be offered to the public at \$3.00 per share. Two prospectuses, each dated December 11th, 1961, accepted for filing, December 12th, 1961.

NORTHERN TELEPHONE LIMITED: Head Office, New Liskeard, Ontario. Ontario incorporation, January 1st, 1960, being an amalgamation of Northern Telephone Company, Limited, Norwesto Enterprises Limited and Norwesto Communications Limited, with subsequent S.L.P. Authorized capital, 250,000 Preference shares of \$20 par, issuable in series, of which 75,000, designated as "5½% Cumulative Redeemable Preference Shares, Series A", 50,000, designated as "5½% Cumulative Redeemable Preference Shares, Series B", 100,000, designated as "5½% Cumulative Redeemable Preference Shares, Series C" and 21,232, designated as "5½% Cumulative Redeemable Preference Shares, Series D", issued and fully paid, and 5,000,000 n.p.v. Common shares, of which 1,313,965 issued and fully paid. Present offering, \$2,000,000 20-Year Sinking Fund Debentures, 5½% Series E, to be dated December 1st, 1961, to mature December 1st, 1981, through Royal Securities Corporation Limited which has agreed to purchase the said \$2,000,000 principal amount of Debentures for \$1,920,000. Offered to the public at 99. Prospectus dated December 8th, 1961, accepted for filing, December 13th, 1961.

SELECTRA INDUSTRIES LIMITED: Head Office, 20 Ripley Avenue, Toronto, Ontario. Ontario incorporation,

February 3rd, 1953, with subsequent S.L.P. Authorized capital, 3,000 5½% Non-cumulative Preference shares of \$10 par, of which 2,006 issued and fully paid, and 1,000,000 n.p.v. Common shares, of which 400,000 issued and fully paid. Present offering, 100,000 Common shares through registered security dealers on a commission basis not to exceed 25c. per share. Offered to the public at \$2.50 per share. Prospectus dated June 28th, 1961, accepted for filing, December 18th, 1961.

Mining, Gas and Oil Issues Accepted for Filing Since Last Issue of Bulletin

NORITE EXPLORATIONS LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. By Agreement, dated October 19th, 1961, Asta Corporation Limited, acting on its own behalf as to 50% and on behalf of Jerry Abrams, 888 Avenue Road, Toronto, Ontario, a registered security salesman employed by Asta, as to 50%, agreed to purchase 150,000 shares at 10c. per share, payable by November 23rd, 1961, and Asta received options on a further 800,000 shares, being 4 blocks of 200,000 shares each at 15c., 20c., 25c. and 30c. per share respectively, payable within 6, 9, 12 and 15 months after November 23rd, 1961, respectively. Company incorporated, March, 1948 (Ont.), under name of Opatatika Iron Mines Limited. Name changed to Waterways Iron and Uranium Mines Limited by Supplementary Letters Patent, July, 1954, and to present one by Supplementary Letters Patent, October, 1961. Authorized capital, 6,000,000 at \$1 par. Issued, 650,007. Escrowed, 585,000. Prospectus dated November 6th, 1961, accepted for filing, November 23rd, 1961.

DUNCAN RANGE IRON MINES LIMITED: Head Office, Suite 415, 18 Toronto Street, Toronto, Ontario. By Agreement, dated October 18th, 1961, Canadian Dyno Mines Limited (in consideration of its consenting to the sale by the Company, under an Agreement dated October 20th, 1961, to Draper Dobie & Company Limited, acting on behalf of a client, West-Can Securities Corporation Ltd., of 200,000 shares at 25c. per share, payable within 5 days after November 24th, 1961) received options on 500,000 shares, being 2 blocks of 250,000 shares each at 50c. and \$1 per share respectively, payable by December 31st, 1962, and December 31st, 1963, respectively. Company incorporated, March, 1956 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,958,255. Escrowed, 810,000. Prospectus dated November 13th, 1961, accepted for filing, November 24th, 1961.

ALCOURT MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Amend-

ing Statement filed to show change in residence address of one director, termination of Agreement dated September 20th, 1960, under which firm commitment completed and all shares under option at 20c. taken down, and particulars of new Agreement, dated November 1st, 1961, whereby A. C. McLean & Company agreed to purchase 100,000 shares at 20c., payable as to 35,000 shares within 3 days after November 27th, 1961, as to a further 35,000 shares within 60 days after the said date and the balance, i.e., 30,000 shares, within 120 days thereafter, and received options on a further 600,000 shares, being 3 blocks of 200,000 shares each at 25c., 30c. and 35c. per share respectively, payable at a rate to provide the treasury of the Company at all times with at least the sum of \$5,000, options to terminate in any event on November 1st, 1963. Amending Statement, dated November 3rd, 1961, to prospectus dated September 5th, 1961, accepted for filing, November 27th, 1961.

MAYER MINING COMPANY LIMITED: Head Office, 432 Main Street East, North Bay, Ontario. Particulars of offering of shares to the public through officials of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, November, 1959 (Ont.). Authorized capital, 4,000,000 at \$1 par. Issued, 798,247. Escrowed, 630,000. Prospectus dated April 1st, 1961, accepted as annual re-filing, November 27th, 1961.

WACO PETROLEUMS LIMITED: Head Office, 13 Adelaide Street East, Toronto, Ontario. Amending Statement filed to show change in Board of Directors, share position to date and acquisition of option on 9 unpatented mining claims. Amending Statement, dated October 16th, 1961, to prospectus dated February 23rd, 1961, accepted for filing, November 27th, 1961.

FLINT ROCK MINES LIMITED: Head Office, Suite 1212, 55 York Street, Toronto, Ontario. Amending Statement filed to show share position to date, release pro rata of 94,060 escrowed shares, leaving 655,940 in escrow, acquisition of 16 mining claims by staking, particulars of progress by diamond

drilling on Gunflint property, in connection with which extension granted under Mining Act (Ontario) until May 31st, 1962, for performance and recording of second year's work requirements, particulars of exploration programme, including exploratory drilling, completed on Sachigo River claims in Red Lake area and summary of options on Company's shares held and exercised by Asta Corporation Limited under agreement with two shareholders, proceeds from any sales of which will not accrue to the benefit of the treasury of the Company. Amending Statement, dated November 6th, 1961, to prospectus dated January 12th, 1961, accepted for filing, November 28th, 1961.

MOUNT PLEASANT MINES LIMITED: Head Office, 35 Lambton Road, Ottawa, Ontario. Particulars of offering of shares to the public by registered security dealers through the facilities of the Canadian Stock Exchange, on which the shares are listed, and through registered security dealers on a commission basis not to exceed 15%. Company incorporated, April, 1959 (Ont.). Authorized capital, 200,000 5% Non-cumulative Redeemable Preference shares of 50c. par and 5,000,000 n.p.v. Common shares, not to exceed \$1,900,000 in the aggregate. Issued, 61,602 Preference and 1,881,600 Common. Escrowed, 735,600 Common. Prospectus dated November 7th, 1961, accepted for filing, November 28th, 1961.

BURBANK MINERALS LIMITED: Head Office, Suite 415, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show further extension of time for the exercise of all outstanding options so that 56,239 shares at 20c. now payable by February 12th, 1962, and 4 blocks of 200,000 shares each at 25c., 30c., 35c. and 40c. per share respectively now payable by May 12th, 1962, September 12th, 1962, November 7th, 1962, and November 7th, 1962, respectively. Amending Statement, dated November 13th, 1961, to prospectus dated December 7th, 1960, accepted for filing, December 1st, 1961.

KATERI MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario.

Amending Statement filed to show acquisition by Company of 700 acres by staking. Amending Statement, dated November 10th, 1961, to prospectus dated May 25th, 1961, accepted for filing, December 1st, 1961.

AJAX MINERALS LIMITED: Head Office, Suite 403, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date and change in Board of Directors. Amending Statement, dated November 14th, 1961, to prospectus dated June 26th, 1961, accepted for filing, December 4th, 1961.

BONWITHA MINING COMPANY LIMITED: Head Office, Suite 705, 62 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, abandonment of option on Barnet Township property and acquisition of 4 contiguous unpatented mining claims by staking. Amending Statement, dated November 20th, 1961, to prospectus dated May 25th, 1961, accepted for filing, December 4th, 1961.

COR-O-TEX INDUSTRIAL MINERALS LIMITED: Head Office, 372 Bay Street, Toronto, Ontario. Particulars of offering of shares to the public through registered security dealers on a commission basis not to exceed 25%, plus an additional amount not to exceed 15% towards distribution costs. Company incorporated, October, 1961 (Ont.). Authorized capital, 6,000,000 n.p.v. shares not to exceed \$3,000,000 in the aggregate. Issued, 1,113,505. Escrowed, 900,000. Prospectus dated November 8th, 1961, accepted for filing, December 7th, 1961.

DOLPHIN-MILLER MINES LIMITED: Head Office, Suite 416, 25 Adelaide Street West, Toronto, Ontario. Particulars of offering to the public of 1,600,000 shares through Brewis & White Limited at 50c. per share on a commission basis of 12½c. per share plus 7½c. per share towards distribution costs. Brewis & White Limited are acting on behalf of the Company as to 1,200,000 of the said shares and on behalf of Candore Explorations Limited on behalf of the balance, i.e.,

400,000 shares. None of the proceeds of any sales of the 400,000 shares will accrue to the benefit of the treasury of the Company. Company incorporated, December, 1944 (Ont.), under name of Dolphin Yellowknife Mines Limited. Name changed to present one by Supplementary Letters Patent, June, 1958. Authorized capital, 5,000,000 at \$1 par. Issued, 2,798,673. Escrowed, 1,000,000. Prospectus dated October 25th, 1961, accepted for filing, December 7th, 1961.

TALISMAN MINES LIMITED: Head Office, Suite 911, 25 Adelaide Street West, Toronto, Ontario. Amending Statement filed to show that option outstanding on 200,000 shares at 60c. per share not exercised and accordingly has lapsed, that option on 200,000 shares at 70c. remains in good standing until February 20th, 1962, that option held by Algoma-Davis Timber Limited on 100,000 shares at \$1 per share not exercised and accordingly has lapsed and option on 100,000 shares at \$1.50 per share held by Algoma-Davis Timber Limited remains in good standing until May 15th, 1962. Amending Statement, dated November 21st, 1961, to prospectus dated December 14th, 1960, accepted for filing, December 7th, 1961.

GOLDEN ASHLEY EXPLORATIONS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated September 11th, 1961, Alexander Watt & Company Limited agreed to purchase 25,000 shares at 30c. per share, payable one half by December 8th, 1961, and the balance within 60 days after the said date, and received options on a further 975,000 shares, being 4 blocks of 200,000 shares each at 30c., 35c., 40c. and 45c. per share respectively, payable within 6, 9, 12 and 15 months after December 8th, 1961, respectively, and 175,000 at 50c., payable within 18 months after December 8th, 1961. Company incorporated, September, 1961 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 900,005. Escrowed, 810,000. Prospectus dated November 24th, 1961, accepted for filing, December 8th, 1961.

ELK LAKE MINES LIMITED: Head Office, Room 1024, 85 Richmond Street West, Toronto, Ontario. Amend-

ing Statement filed to show abandonment of 12 mining claims and 3 months' extension of December 8th, 1961, option payment date, all subsequent option payment dates being similarly extended. Amending Statement, dated November 22nd, 1961, to prospectus dated March 20th, 1961, accepted for filing, December 11th, 1961.

MOUNT PLEASANT MINES LIMITED: Head Office, 35 Lambton Road, Ottawa, Ontario. Amending Statement filed to show change in Board of Directors, rewording of paragraph (8) of prospectus with respect to terms and conditions of Escrow Agreement, deletion of paragraph (14)(a) and substitution therefor of particulars of Agreement, dated November 27th, 1961, whereby W. D. Latimer Limited agreed, conditional upon the acceptance for filing by the Canadian Stock Exchange of a Filing Statement and by the Ontario and Quebec Securities Commissions of an Amending Statement to the Company's prospectus, disclosing same, to purchase 150,000 Common shares at 50c. per share, payable on the date upon which each of the said conditions shall have been fulfilled (hereinafter referred to as "the effective date") and received options on a further 350,000 shares, being 2 blocks of 100,000 shares each at 60c. and 70c. per share respectively, payable within 3 and 6 months after the effective date respectively, and 150,000 at 95c., payable within 9 months after the effective date. Amending Statement, dated November 28th, 1961, to prospectus dated November 7th, 1961, accepted for filing, December 11th, 1961.

BASHAW LEDUC OIL & GAS LIMITED: Head Office, 201 Bertmar Building, 10310 Jasper Avenue, Edmonton, Alberta. Particulars of offering of shares to the public through officials of the Company under its registration as a Security Issuer on a commission basis not to exceed 25% and through registered security dealers, the Company to pay such dealers the customary rates of commission as set by the Toronto Stock Exchange for mining companies or a commission not to exceed 25%. Company incorporated, September, 1951 (Alta.). Authorized capital, 5,000,000 n.p.v. shares not to exceed \$1,250,000 in the aggregate. Issued, 3,580,000.

Escrowed, 600,000. Prospectus dated August 25th, 1961, accepted for filing, December 12th, 1961.

ANTHONY GAS & OIL EXPLORATIONS LIMITED: Head Office, 191 Mill Street, Acton, Ontario. Particular of offering of shares to the public through officials of the Company under its registration as a Security Issuer on the basis that a minimum of 75% of the proceeds of any sales will go into the treasury of the Company. Company incorporated, December, 1954 (Ont.). Authorized capital, 3,000,000 at \$1 par. Issued, 958,183. Escrowed, 150,000. Prospectus dated September 28th, 1961, accepted as annual re-filing, December 13th, 1961.

MARCH MINERALS LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. Under Agreement, dated July 28th, 1960, Oakwell Limited agreed to purchase 120,000 shares at 10c. per share and received options on a further 880,000 shares, being 120,000 at 10c., 3 blocks of 200,000 shares each at 12½c., 15c. and 17½c. per share respectively, 100,000 at 20c. and 60,000 at 25c., payable at the rate of a minimum of 75,000 shares during each period of 3 months commencing 90 days after October 6th, 1960, options to terminate in any event on July 28th, 1962. By an Agreement, dated December 15th, 1960, the 75,000 share option due January 6th, 1961, was extended 3 months and all subsequent options similarly extended. By Agreement, dated July 27th, 1961, Oakwell Limited assigned all its rights with respect to unexercised options to James Stewart Securities Limited, the latter company acting solely as agent for Oakwell Limited, which remains the principal. By Agreement, July 27th and September 15th, 1961, further extension of 6 months granted with respect to July 6th, 1961, option payment date covering 44,650 shares at 10c. per share, all subsequent option payment dates being similarly extended. Company incorporated, August, 1955 (Ont.). Authorized capital, 5,000,000 at \$1 par. Issued, 1,595,356. Escrowed, 810,000. Prospectus dated October 28th, 1961, accepted as annual re-filing, December 18th, 1961.

NEW JACK LAKE URANIUM MINES LIMITED: Head Office, Suite 1024, 85 Richmond Street West, Toronto, Ontario. By Agreement, dated November 1st, 1961, Barrett, Goodfellow & Co., acting on behalf of their client, Oakwell Limited, agreed to purchase 200,000 shares at 10c. per share, payable on the date on which the Agreement is accepted by the Canadian Stock Exchange and the prospectus is accepted for filing by the Quebec and Ontario Securities Commissions, whichever is the latest, hereinafter referred to as "the effective date", and received options on a further 640,000 shares, being 2 blocks of 200,000 shares each at 10c. and 15c. per share respectively, payable within 3 and 6 months after the effective date respectively, and 240,000 at 25c., payable within 9 months after the effective date. Company incorporated, August, 1945 (Ont.), under name of Jack Lake Mines Limited. Name changed to present one by Supplementary Letters Patent, July, 1955. Authorized capital, 3,500,000 at \$1 par. Issued, 2,505,003. Escrowed, 200,000. Prospectus dated November 15th, 1961, accepted for filing, December 18th, 1961.

NEW LORIE MINES LIMITED: Head Office, Room 1002, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show share position to date, completion of firm commitment and exercise of all options under Agreement dated November 7th, 1961, with the exception of option on 200,000 shares at $17\frac{1}{2}$ c. per share, which has been cancelled by new Agreement, dated December 13th, 1961, under which the same underwriter named in previous Agreement, acting on behalf of the same clients and itself, in the same ratio, agreed to purchase 100,000 shares at $17\frac{1}{2}$ c., payable by December 18th, 1961, and received options on a further 501,359 shares, being 100,000 at $17\frac{1}{2}$ c., payable within 3 months after December 18th, 1961, 2 blocks of 200,000 shares each at $22\frac{1}{2}$ c. and $27\frac{1}{2}$ c. per share respectively, payable within 6 and 9 months after December 18th, 1961, respectively, and 1,359 at $32\frac{1}{2}$ c., payable within 12 months after December 18th, 1961. Amending Statement, dated December 12th, 1961, to prospectus dated November 16th, 1961, accepted for filing, December 18th, 1961.

TWENTIETH CENTURY MINING COMPANY LIMITED: Head Office, Suite 608, 80 Richmond Street West, Toronto, Ontario. Amending Statement filed to show acquisition of 4 unpatented mining claims by purchase. Amending Statement, dated November 17th, 1961, to prospectus dated July 5th, 1961, accepted for filing, December 18th, 1961.

Consents to Release from Escrow Since Last Issue of Bulletin

FAB METAL MINES LIMITED: Release of 44,500 shares pro rata to all persons entitled thereto. Effective date of release, December 7th, 1961.

INTERNATIONAL HELIUM COMPANY LIMITED: Release of 250,000 shares pro rata to all persons entitled thereto. Effective date of release, December 7th, 1961.

WESTWIND EXPLORATIONS LIMITED: Release of 158,570 shares pro rata to all persons entitled thereto. Effective date of release, December 7th, 1961.

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